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**Part III**

**Item 10.**





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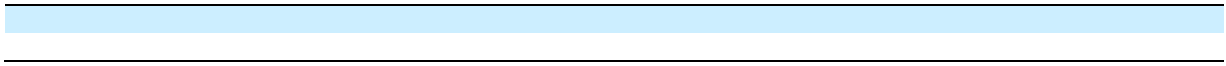
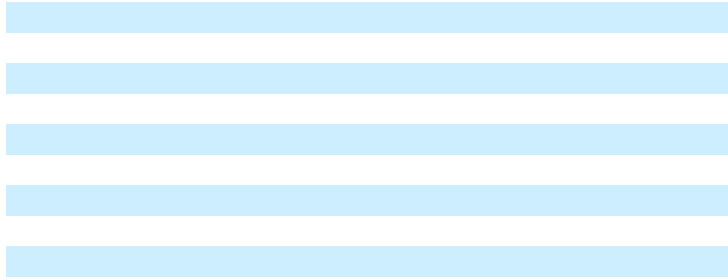




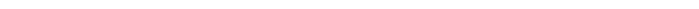
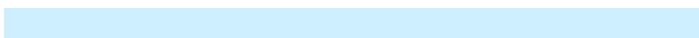
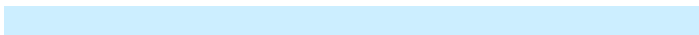
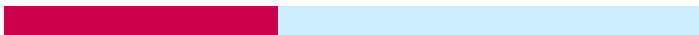
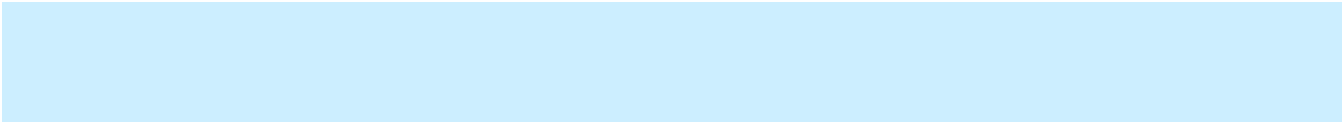
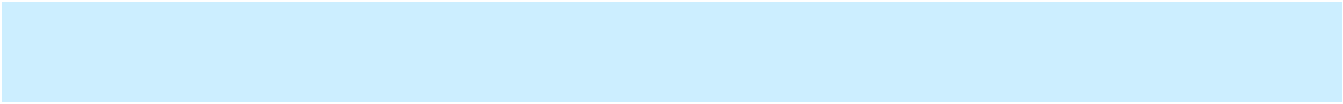
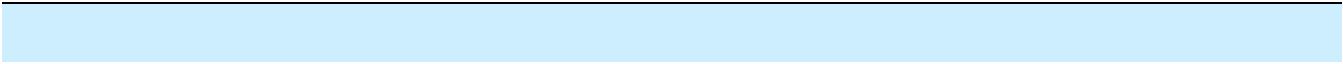






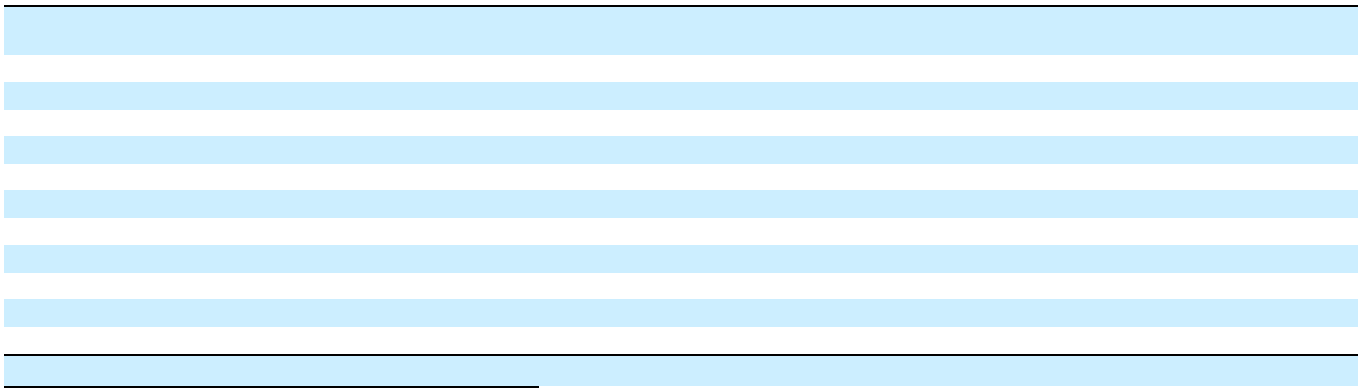


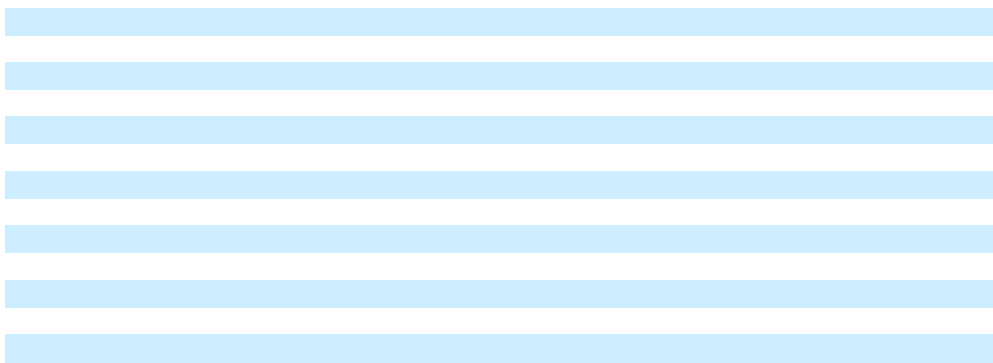
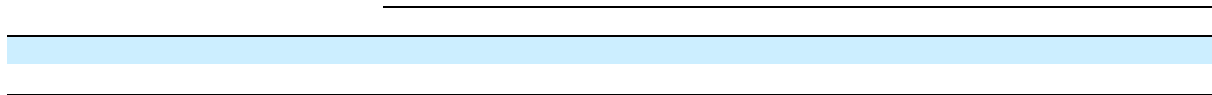
















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eligible to participate following one year of service. The Compensation Committee believes that pension benefits are a typical component of total benefits for employees and executives at companies in industries similar to ours, and that providing such benefits is important to delivering a competitive package to attract and retain employees. The objective of the SERP is to provide benefits above the statutory limits for qualified pension plans for highly paid executives. In Apr 14

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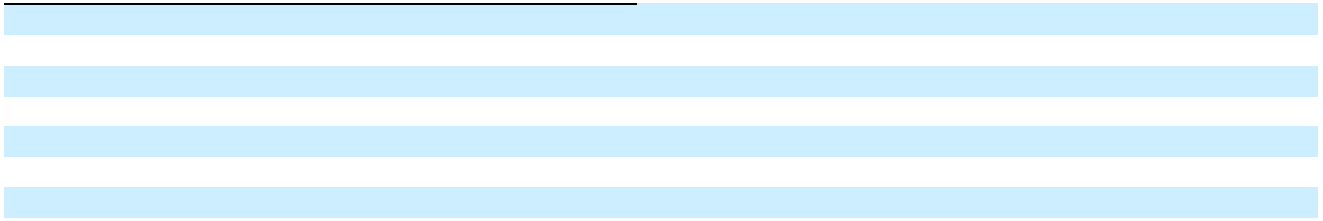












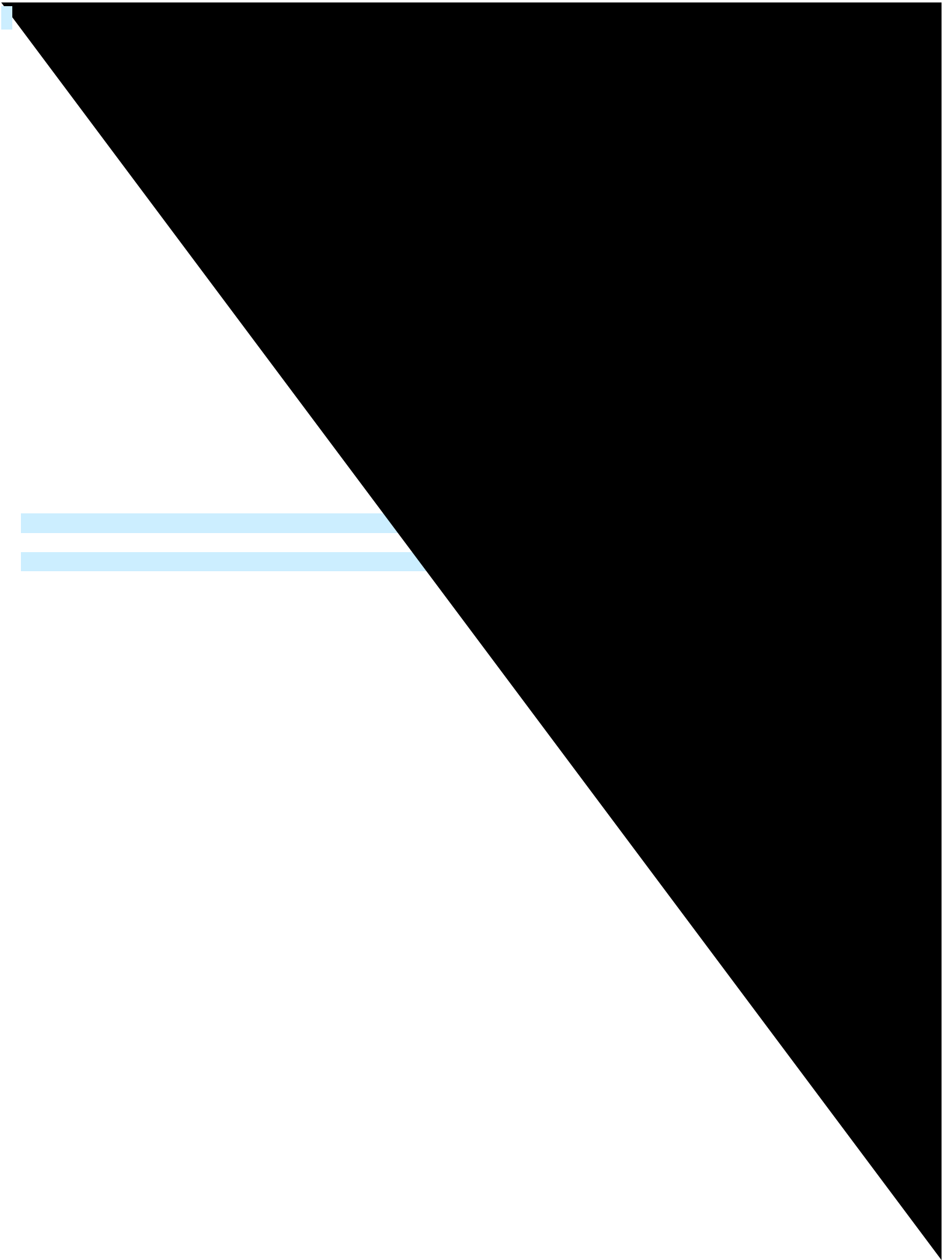




- An amount equal to•  $\frac{3}{4}$  ...



















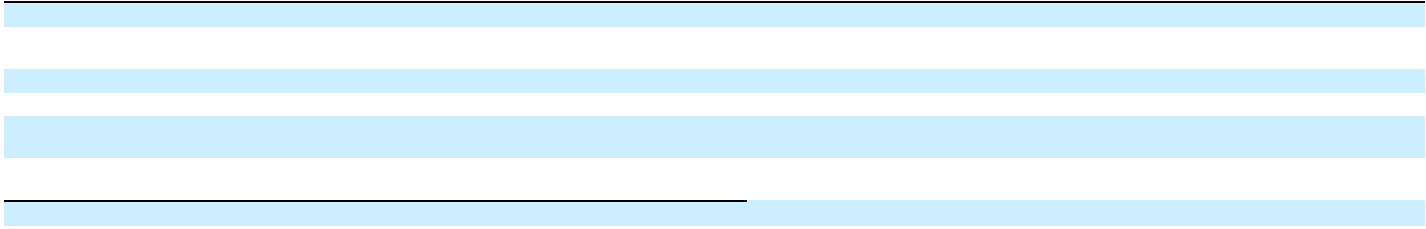




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- 101.CAL XBRL Taxonomy Extension Calculation Linkbase Document (filed as Exhibit 101.CAL to Cliffs' Form 10-K for the period ended December 31, 2013 and incorporated herein by reference)
- 101.DEF XBRL Taxonomy Extension Definition Linkbase Document (filed as Exhibit 101.DEF to Cliffs' Form 10-K for the period ended December 31, 2013 and incorporated herein by reference)
- 101.LAB XBRL Taxonomy Extension Label Linkbase Document (filed as Exhibit 101.LAB to Cliffs' Form 10-K for the period ended December 31, 2013 and incorporated herein by reference)
- 101.PRE XBRL Taxonomy Extension Presentation Linkbase Document (filed as Exhibit 101.PRE to Cliffs' Form 10-K for the period ended December 31, 2013 and incorporated herein by reference)

the compensatory

\* Indicates non-reference)



