

As filed with the Securities and Exchange Commission on June 16, 2016

Registration No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C.

TABLE OF CONFT



- our ability to successfully diversify our product mix and add new customers beyond our traditional blast furnace clientele;
 - the outcome of any contractual disputes with
-

iron formations host the mineralization, which is predominately hematite and goethite. Each deposit is characterized with different chemical and physical attributes and, in order to achieve customer product quality, ore in varying quantities from each deposit must be blended together.

Crushing and blending are undertaken



payments to service our debt. If we incur significant lo.n

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require us to comply with more onerous covenants, which could further restrict our business operations. These measures may not be successful and may not permit us to meet our scheduled r scher sche rh. q



Our ability to collect payments from our customers depends on their creditworthiness.

Our ability to receive payment for products sold and delivered to our cF



We continually must replace reserves depl~~er~~ves de~~ps~~r^{seps}llsav mlp n~~ds~~ lt mlyprv m~~le~~ ~~er~~tepyll~~er~~ er ee



Any challenge to our t



We can





USE OF PROCEEDS

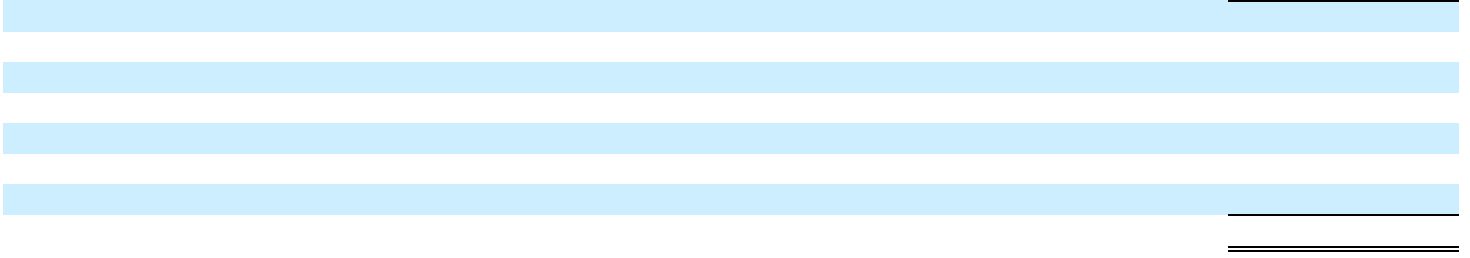
We estimate that we will receive net proceeds, after deducting underwriting discounts but before deducting other offering expenses, of approximately \$100,000,000.

Class A Preferred Stock

Dividends

The holders of Class A Preferred Stock of each series, in preference to the holders of common sh

made to (i) “foreign financial institutions,” unb





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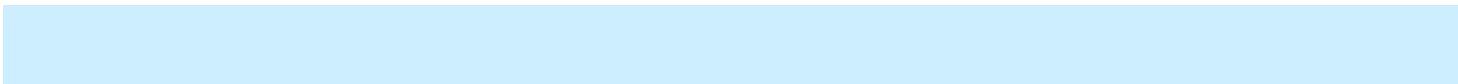
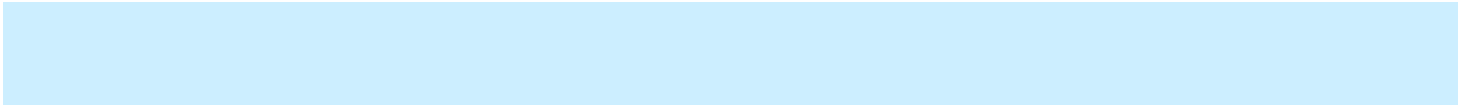
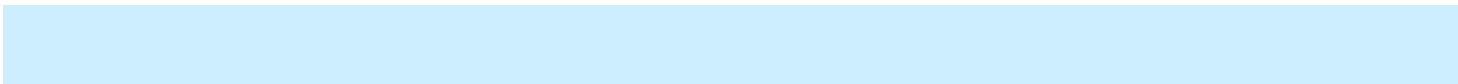
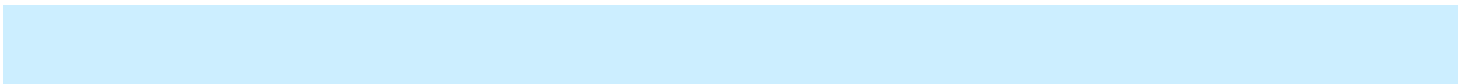
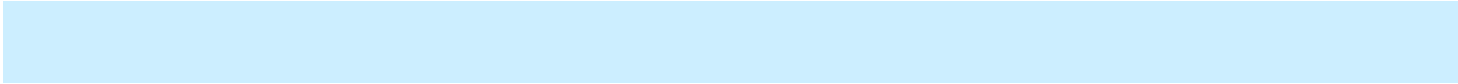
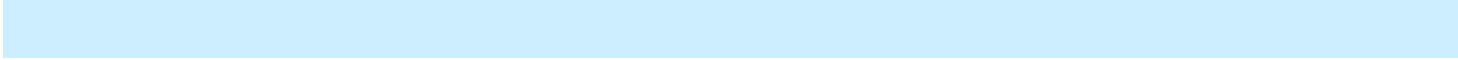
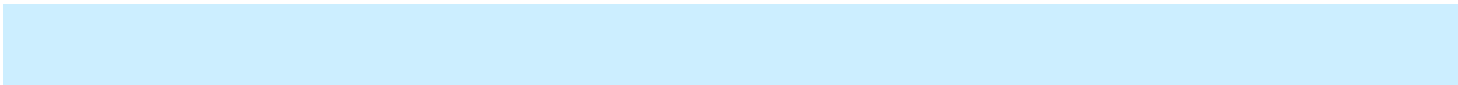
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10.47 *Cliffs Natural Resources Inc. Amended and Restated 2012 Incentive Equity Plan (filed as Exhibit 10.1 to Cliffs' Form 8-K on August 4, 2014 and incorporated herein by reference)

10.48 *Cliffs Natural Resources Inc. Amended and Restated 2012 Incentive Equity Plan Restricted Share Unit Award Memorandum (S2 I' 20efm e

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