

Proxy Statement Pursuant to Section 14(a)
of the Securities Exchange Act of 1934Filed by the Registrant Filed by a Party other than the Registrant

Check the appropriate box:

 Preliminary Proxy Statement Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2)) Definitive Proxy Statement Definitive Additional Materials Soliciting Material Under Rule 14a-12**Cliffs Natural**



IMPORTANT



profits, or the giving or withholding of proxies; (vii) no associate of any Participant owns beneficially gi

BACKGROUND OF THE PROXY SOLICITATION

In mid-December 2013, Casablanca met with members of Cliffs' management team in Cleveland, OH.

In mid-January 2014, Casablanca and Cliffs representatives met again in New York City. During this meeting, Casablanca indicated its belief that Cliffs could create significant shareholder value by restructuring the Company and re-focusing its capital allocation strategy. Casablanca also indicated its desire to have representation on the Board, as well as its impending need to file a Schedule 13D and make its position

On March 5, 2014, Mr. Drapkin delivered written notice, in accordance with the Ohio General Corporation Law, to the Company's President and Chief Executive Officer providing that he desired cumulative voting for the election of directors of the Company.

Name and Business Address

Age

Principal Occupation For Past Five Years



Name and Business Address

Age

Principal Occupation For Past Five Years and Directorships

company that generates and distributes electricity from nuclear, hydro, wind and oil from 2007 to 2009, and was Chairman of the Environment, Health and Safety Committee from 2008 to 2009. From 2005 to 2006, Ms. My p 2006, Ms. 2 /x8

Name and Business Address

Age

Principal Occupation For Past Five Years and Directorships
service as an Executive



Name and Business Address

Age

Principal Occupation For Past Five Years and Directorships

Mr. Taylor's qualifications as director include his vast financial and strategic advisory and investment experience, which included advising public companies.

Name of other organizations or corporations rehviended 3inch



(7) He





regarding the Revised Incentive Plan (Proposal 4); and the ratification of Deloitte as the Company's independent registered public accounting firm (Proposal 5).

VOTES REQUIRED FOR APPRO .





PROXY OF SHAREHOLDERS OF C

IMPORTANT

Tell your Board what you think! Your vote is important. No matter how many shares of Common Stock or Depositary Shares you own, pl ~ Â
