
SUMMARY

This summary highlights information about s a t y o m m n s h a s y i n g o f y n b y t h i s a r y s s a y y n t

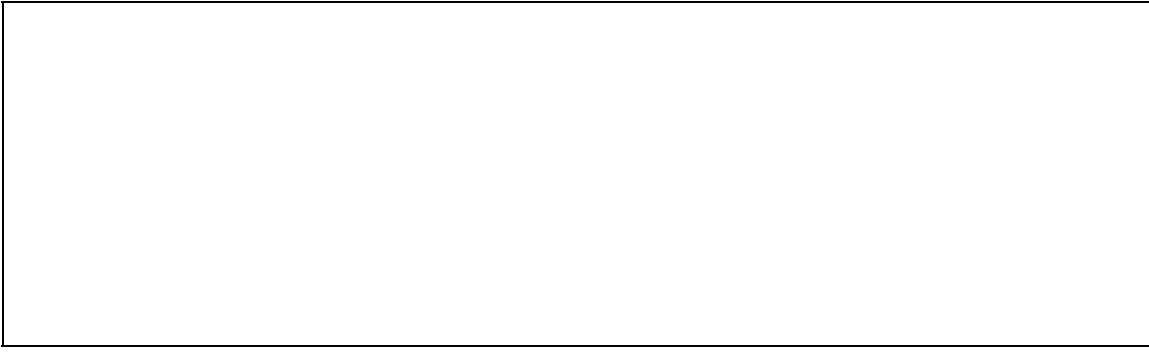
U.S. Iron Ore

We are a major glob



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On February 8, 2013, we received unanimous su



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RISK FACTORS

An investment in our common shares involves r



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future sale could adversely affect the prevailing market price of \tilde{u}



USE OF PROCEEDS

We expect to receive net proceeds, after deducting underwriting discounts but before deducting other offering expenses, of approximately \$249.3 million from this offering (or \$286.6 million if the underwriters exercise their option to purchase additional shares in full). We intend to use the net proceeds from this offering, along with the net proceeds from the concurrent offering of depositary shares, for general corporate purposes, including the repayment of borrowings outstanding under our term loan facility; ~ 2 ; , m

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Distributions on Common Shares

If we pay cash or distribute property to beneficial owners of common shares, we will not be required to pay dividends for the period of the distribution.



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[Redacted]

[Redacted]

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convertible into or exercisable or exchangeable for common shares; in each case other than (A) the transfer of common shares to us to satisfy any payment or withholding obligations in connection with the vesting, exercise or settlement of any equity awards under our equity compensation plans existing on the date of the agreement; (B) the transfer of common shares by will or intestacy; (C) transfers of common shares as a bona fide gift or gifts; (D) transfers of common shares to any trust for the direct or indirect benefit of the undersigned or the immediate family of the undersigned (“immediate family” shall mean any relationship by blood, marriage or adoption, not more e ach c

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qualified investors as defined in the Prospectus Directive, the offer of those common shares to it is not treat lř Ā







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ABOUT THIS PROSPECTUS



USE OF PROCEEDS

Unless we inform you otherwise in the applicable prospectus supplement, we expect to use the net proceeds from the sale of our securities to which this prospectus relates for general corporate purposes. These purposes may include, but are not limited to:

- reduction or refinancing of outstanding indebtedness or other corporate obligations;
 - ~~additional investments~~ ; p p s a p s
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Class B Preferred Stock

Dividends

The holders of Class B Preferred Stock of each series, in preference to the holders of common shares and of any other class of shares ranking junior to the Class B Preferred Stock, shall be entitled to receive out of any funds legally available therefor and when and as declared by the board of directors

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DESCRIPTION OF DEP



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We may issue debt securities that provide for an amount less than their stated principal amount to be due and payable upon declaration of acceleration of their maturity pursuant to the terms of the indenture. We will provide you with information on the federal income tax considerations and other special considerations applicable to any of these debt securities in the applicable prospectus supplement.

If we denominate the purchase price of any of the debt securities in a foreign currency or currencies or a foreign currency unit or units, or if the principal of and interest on any series of debt securities is payable in a foreign currency or currencies or a foreign currency unit or units, we will provide you with information on the restrictions, elections, general tax considerations, specific terms and other information with respect to that issue of debt securities in the applicable prospectus supplement.

Transfer and Exchange

Each debt security will be represented by either one or more global securities registered in the name of The Depository Trust Company, as Depository, which we refer to as the Depository, or a nominee (we will refer to any debt security represented by a global debt security SD as a global debt security).



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