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<b>Issuer</b>	Cliffs Natural Resources Inc.
<b>Common Shares offered by us</b>	15,000,000 sh





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(1) On July 31, 2007, we completed the acquisition of C.,

## **Risk factors**

*Investing in our common shares involves risk. Prior to making a decision about investing in our common shares, you should carefully consider the following risk factors, as well as the risk factors discussed under the heading "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2008 and in our Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2009, w , ece*

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possible that we will face liquidity issues that will negatively impact our borrowing capacity or cash flow and, in turn, our ability to remain in compliance with certain financial covenants contained in the agreements governing our debt instruments. In such circumstances, we may be forced to access higher cost forms of capital, thereby reducing the availability of cash to fund working capital, capital expenditures, dividends and other general corporate purposes.

**Coal mining is complex due to geological characteristics of the region.**

The geological characteristics of coal reserves, such as depth of overburden and coal seam thickness, mak

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group that acquires or has already acquired a percentage of our common shares in excess of the relevant threshold) may exercise their rights



**PLAN OF DISTRIBUTION**

We may sell the offered common shares in and outside the United States:

- through underwriters or dealers;
- directly to public.



**LEGAL MATTERS**

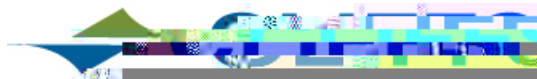
~~In the Day, we do not assume the liability of the common shares being offered hereby.~~

**EXPERTS**

The consolidated financial statements and the related financial statement schedule (Schedule II – Valuation and Qualifying Accounts) as of December 31, 2008 and 2007, and for each of the three years in the period ended December 31, 2008, incorporated in this prospectus by reference from Cliffs Natural Resources Inc.'s Current Report on Form 8-K filed on May 12, 2009, and the effectiveness of Cliffs Natural Resources Inc.'s internal control over financial reporting have been audited by Deloitte & Touche LLP, an independent registered public accounting firm, as stated in their reports (which, as to the report related to the consolidated financial statements eo



**15,000,000 common shares**



**1a**