





---

---

---

---

## Table of Contents

Effective January 1, 2009, we a

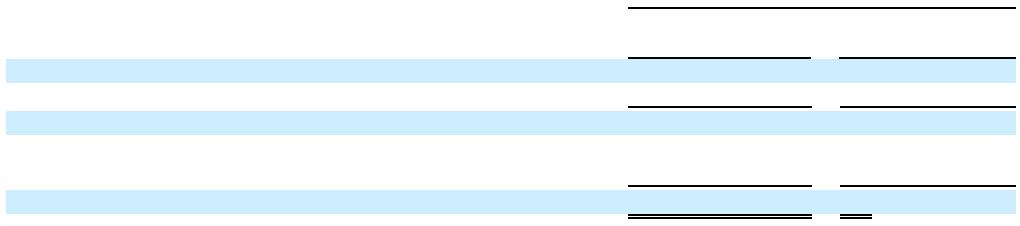
















---

[\*\*Table of Contents\*\*](#)







---

## [Table of Contents](#)

### Derivatives Designated as Hedging Instruments

#### *Cash Flow Hedges*

Effective October 19, 2007, we entered into a \$100 million fixed interest rate swap to convert a portion of our floating rate debt to fixed rate debt. Interest on borrowings under our credit facility is based on a floating rate, dependent in part on the LIBOR rate, exposing us to the effects of interest rate changes. The obj..h%`o

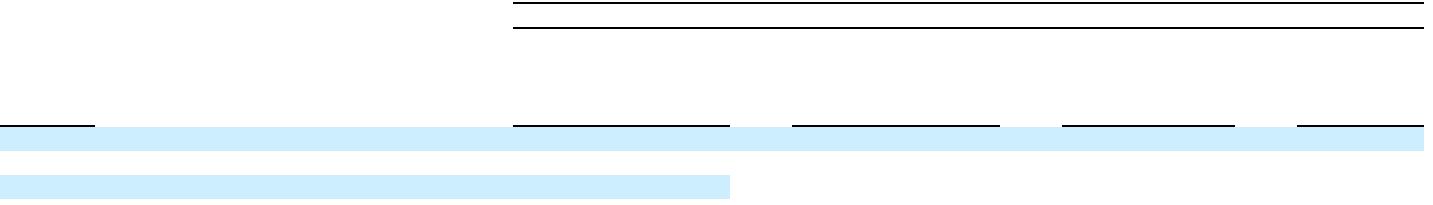


---

## Table of Contents

As a result of discontinuing hedge accounting, the instruments are prospectively marked to fair value each reporting period through





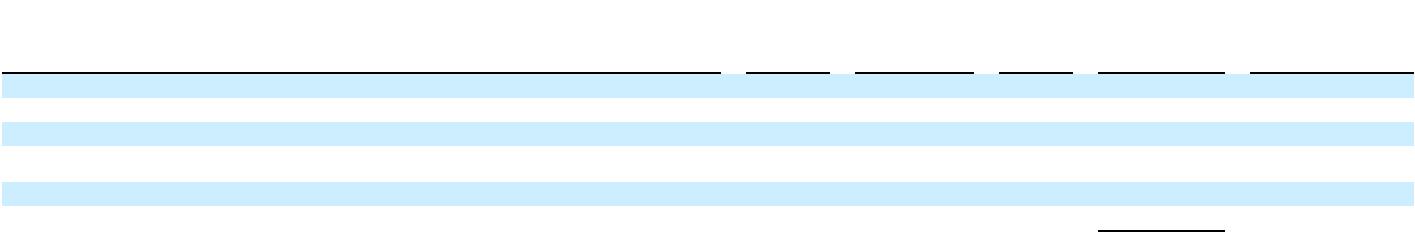
---

**Table of Contents**

Financial assets classified in Level 1 at September 30, 2009 and December 31, 2008 include money L\*,

















---

**Table of Contents**

percentage depletion in excess of cost, foreign tax credits and investment credits related to prior year U.S. and foreign filings recognized in the current quarter and \$





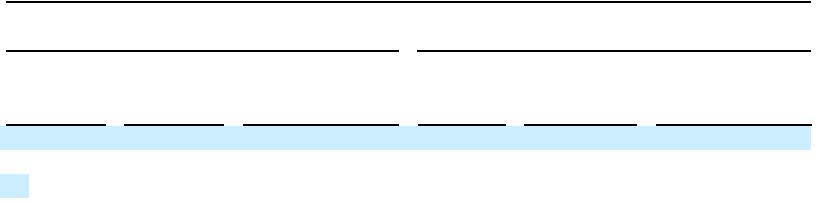






















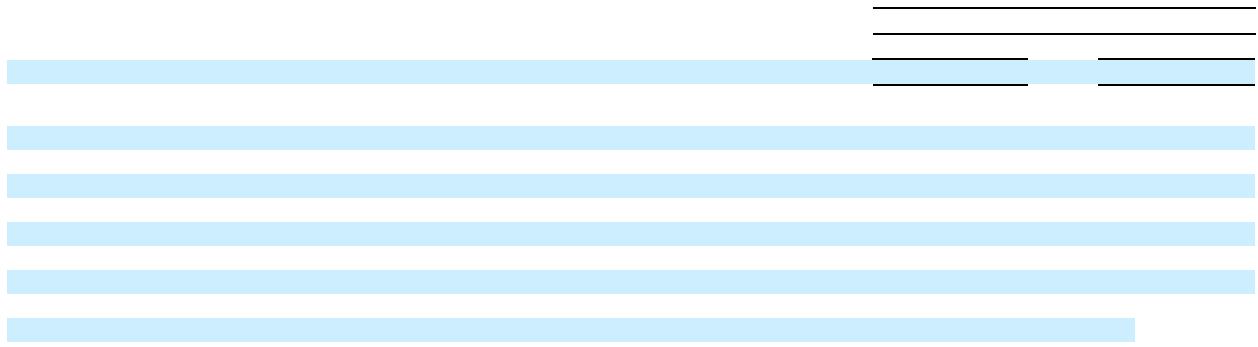












---

[\*\*Table of Contents\*\*](#)

*Operating*











---

## Table of Contents

Our strategy to address increasing energy rates includes improving efficiency in energy usage and utilizing the lowest cost alternative fuels. Our sizingWat n u&ly sio t thens ~~matthddzi~~ anes s

---

---

---

---

---

---

---

---

---



















Table of ContentsExhibit Index

Exhibit Number	Exhibit	
3(a)	Amendment No. 5 to Amended Articles of Incorporation as filed with the Secretary of State of Ohio on July 31, 2009	Filed Herewith
10(a)	* First Amendment to Cliffs Natural Resources Inc. 2005 Voluntary Non-Qualified Deferred Compensation Plan dated September 2, 2009 and effective as of January 1, 2009	Filed Herewith









---

to last for a continuous period of f f.o .o . $\infty$

(4) Section 6.5 "Form of Distribution Upon Death or Disability" is hereby deleted in i

---

**CERTIFICATION**

I, Joseph A. Carrabba,

---

(d) Di





**CERTIFICATION PURSUANT TO  
18 U.S.C. SECTION 1350,  
AS ADOPTED PURSUANT TO  
SECTION**

---

---

**CERTI<sup>H</sup>**

---

---