

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington D.C. 20549**

(5) Total fee paid:

Fee paid previous



CLIFFS NATURAL RESOURCES INC.
200 Public Square, Suite 3300, Cleveland, OH 44114-004P





Name, Age, Principal Occupation and Employment, and Experience During Past Five Years,
Specific Qualifications to Serve as a Director and Committee Member

First Became Director

Committee Assign

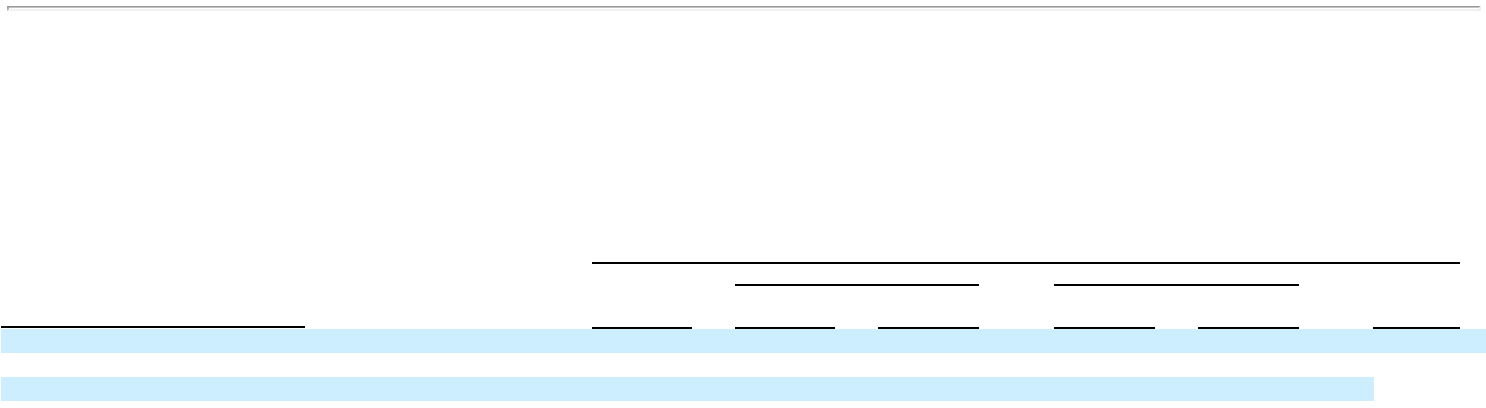
DIRECTOR INDEPENDENCE

Our Board of Directors has determined that each of the current Directors standing for re-election, other than Mr. Carrabba, which includes all of the current members of the Audit, Board Affairs, and the Compensation and Organization Committees, has n

May 2004. He chaired all of the executive session meetings in 2009. Directors also discharge their responsibilities by reviewing reports to Directors, visiting our Uc

DIRECTORS' COMPENSATION

Effective Januar



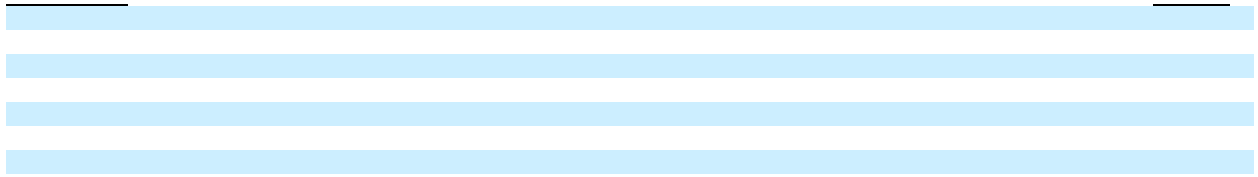
The specific responsibilities of the Compensation Committee related to executive compensation include:

[Redacted text block]

[Redacted text block]

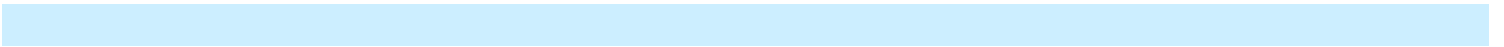
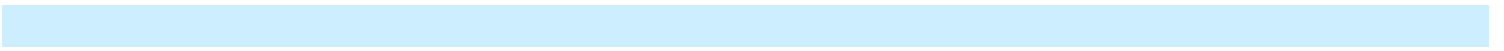
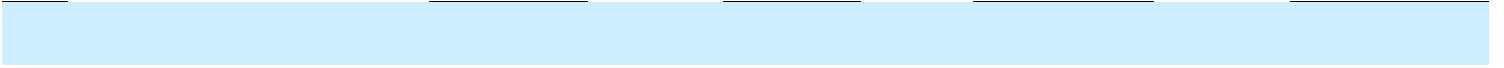
The 2009 EMPI awards, expressed as dollar amounts, are shown in the "2009 Grants of Plan Based Awards Table", below.

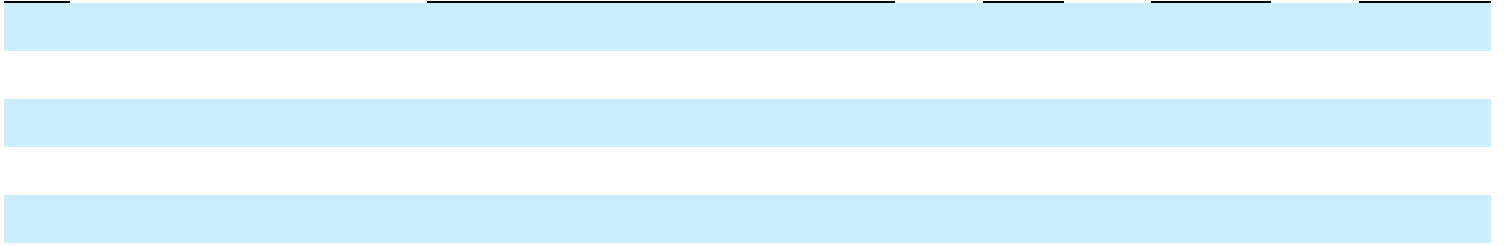
2009 EMPI Plan Performance Measures. The EMPI Plan uses performance scores with multiple performance standards that are related to WFFS

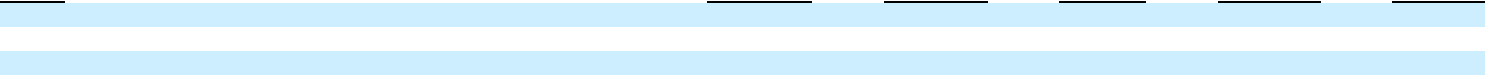
A table with four rows of redacted content, represented by light blue horizontal bars. The table is bounded by thin black lines on the top and right sides.

[Redacted text]

Other Benefits.







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APPROVAL TO AMEND AND RESTATE THE 2007 INCENTIVE EQUITY PLAN
(Proposal No. 3)

The 2007 Incentive Equity Plan was originally approved by our shareholders at the 2007 Annual Meeting held on July 27, 2007 and became effective as of January 2007. 2,000,000 shares were originally available for issuance under the 2007 Incentive Equity Plan. Since the 2007 Incentive Equity Plan was adopted, we implemented a 2-for-1 stock split on May 15, 2008, which stock split increased the number of shares available for issuance under the plan to 4,000,000.

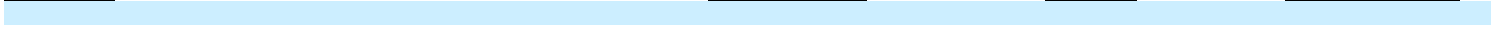
Shares or Common Shares that have been reacquired in the open market have been reissued to the same person or persons who originally owned them. The reacquired shares are not considered to be new issues for the purposes of the Securities Act.

A change in control means the occurrence of any of the following events:

(a) ¼¼

Equity Compensation Plan Information

The table below sets forth certain informatio



AUDIT COMMITTEE REPORT

The Audit Committee of Cliffs' Board is com

Based on the Audit Committee's discussion with management and the independent auditors and the Audit Committee's review of the representation of management and the report of the independent auditors to the Audit Committee, the Audit Committee approved the audited consolidated financial statements for inclusion in the Company's Annual Report on Form 10-K for the year ended December 31, 2009 filed with the SEC.

R. K. Riederer, *chairman*
S. M. Cunningham
S. M. Green
J. K. Henry
A. Schwartz

ANNUAL REPORT

Cliffs' nclus ent

counted for or against the proposals to amen o

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[10.4 Adjustment of Performance Objectives](#)

[10.5 Other Terms and Conditions of Performance Share and Performance Unit Awards](#)

[\(a\) Delivery of Award](#)

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which provi

(iii) a prohibition against employment of the Participant by, or provision of services by the Participant to, any competitor of the Company or its Affiliates, or against dissemination by the Participant of any secret or confidential information belonging to the Company or an Affiliate;

(iv) any applicable requirements arising under the Securities Act of 1933, as amended, other securities laws, the rules and regulations of the New York Stock Exchange or any other stock exchange or the Commission or any other governmental authority.

(o) market share;

(p) financial ratios as provided in credit agreements of Fpts b $\frac{3}{4}$

from the Date of Grant of the Award until his Retirement or termination by the Company.

(b) a leave of absence in excess of 90 days, approved in writing by the Com

ARTICLE 13

TRANSFERABILITY OF AWARDS

13.1 *Awards Are Non-Transferable.* Except as provided in



