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* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Reflects the number of restricted share units granted to the Reporting Person on September 10, 2015 from the Cliffs Natural Resources Inc. 2015 Equity and Incentive Compensation Plan. This grant vests on December 15, 2017.

Note: Filers should refer to the instructions for Form 279e-1 for more information.