

CLIFFS NATURAL RESOURCES INC.

Form 4

November 13, 2014

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
Number: 3235-0287
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2005
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if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Smith Clifford T2. Issuer Name and Ticker or Trading
Symbol
CLIFFS NATURAL RESOURCES
INC. [CLF]5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
200 PUBLIC SQUARE, SUITE
33003. Date of Earliest Transaction
(Month/Day/Year)
08/06/2014____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
EVP, Seaborne Iron Ore(Street)
CLEVELAND, OH 44114-23154. If Amendment, Date Original
Filed(Month/Day/Year)6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Shares	08/06/2014		J ⁽¹⁾		15,979.93	D	\$ 17.15	0	I	VNQDC ⁽²⁾
Common Shares	08/06/2014		J ⁽¹⁾		15,979.93	A	\$ 17.15	55,628.93	D	
Common Shares	08/06/2014		F ⁽³⁾		1,206.93	D	\$ 17.15	54,422	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form**SEC 1474
(9-02)

displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Smith Clifford T 200 PUBLIC SQUARE SUITE 3300 CLEVELAND, OH 44114-2315	EVP, Seaborne Iron Ore

Signatures

/s/ James D. Graham by Power of
Attorney

11/13/2014

**Signature of Reporting Person

Date

Explanation of Responses:

* 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 an immediate distribution of the deferred shares from direct ownership to indirect ownership pursuant to a trigger of the change in control provision of the Issuer's 2005 Voluntary Non-Qualified Deferred Compensation Plan ("VNQDC").
- (2) Held for the benefit of the Reporting Person by the VNQDC.
- (3) Reflects the surrender of shares in payment of the related tax liability incurred by the Reporting Person as a result of the immediate distribution of deferred shares triggered by the change in control provision of the VNQDC.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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