Carrabba Joseph A Form 4 March 06, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

0.5

Estimated average burden hours per

5. Relationship of Reporting Person(s) to

response...

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

1. Name and Address of Reporting Person *

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

2. Issuer Name and Ticker or Trading

1(b).

Stock

(Print or Type Responses)

Carrabba Jo	oseph A		Symbol CLIFFS NATURAL RESOURCES INC. [CLF]				Issuer (Check all applicable)			
(Last) 200 PUBLI 3300	200 PUBLIC SQUARE, SUITE (Month/D) 03/05/20						_X_ Director 10% Owner _X_ Officer (give title Other (specify below) Chairman, Pres. & CEO			
	(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person					
CLEVELA	ND, OH 44114-2	315				Form filed by M Person	More than One Re	eporting		
(City)	(State)	(Zip) Tal	ole I - Non-Deriva	ive Secui	ities Acq	uired, Disposed o	f, or Beneficial	ly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Transaction(A)	(A) or	d of (D) 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)		
Common Stock	03/05/2009		A(1) 84,6	60 A	\$ 15.43	172,911	D			
Common Stock	03/05/2009		F(2) 30,6	87 D	\$ 15.43	142,224	D			
Common						2 130	ī	VNODC		

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

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

2,130

Ι

VNQDC

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displays a currently valid OMB control

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. 5. Number Transaction Derivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4,		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Property Security (Inst
				Code V	and 5)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Retention Units 2006-2008	(3)	03/05/2009		D	9,960	<u>(4)</u>	<u>(4)</u>	Common Shares	9,960	\$ 2

Reporting Owners

CLEVELAND, OH 44114-2315

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		

Carrabba Joseph A 200 PUBLIC SQUARE SUITE 3300

X

Chairman, Pres. & CEO

Signatures

Joseph A. 03/06/2009 Carrabba

**Signature of Date
Reporting Person

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) Acquisition of shares as a result of a payout in Common Stock of Performance Shares earned under the Cleveland-Cliffs Inc 1992 Equity Plan (as Amended and Restated as of May 13, 1997) as amended ("Plan"), for the 2006-2008 Performance Period.
- (2) Surrender of Performance Shares represented in footnote (1) in payment of the related tax liability incurred by the reporting person.
- (3) Convertible into Common Shares on a 1-for-1 basis.
- Represents a payout of Retention Units to the Reporting Person under the Cleveland-Cliffs Inc Long-Term Incentive Program of the Plan covering the period January 1, 2006 through December 31, 2008 (Incentive Period). Payment of the Retention Units was made in cash
- after the completion of the Incentive Period based upon the employment by the Company of the Reporting Person and the market value of a Common Share of the Company on December 31, 2008 pursuant to the Plan.

Reporting Owners 2

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.