Mehan Richard R. Form 3 March 30, 2009

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

OMB APPROVAL

OMB Number:

3235-0104

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

INITIAL STATEMENT OF 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 *

Mehan Richard R.

(Last)

(First)

(Middle)

Statement

(Month/Day/Year)

03/10/2009

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

CLIFFS NATURAL RESOURCES INC. [CLF]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original

Filed(Month/Day/Year)

LEVEL 12, THE

QUADRANT, 1 WILLIAM

STREET

(Street)

Director _X__ Officer

10% Owner Other

6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting

Person

Form filed by More than One

Reporting Person

PERTH, Â C3Â 6000

(City) (State)

1. Title of Security (Instr. 4)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned 2. Amount of Securities

Beneficially Owned

(Instr. 4)

3. Ownership

(Check all applicable)

(give title below) (specify below)

SVP, Pres. & CEO Cliffs Asia-P

4. Nature of Indirect Beneficial Ownership

(Instr. 5) Form:

Direct (D) or Indirect (I)

(Instr. 5) Â D

SEC 1473 (7-02)

Common Stock

 $18,604 \frac{(1)}{}$

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 displays a currently valid OMB control number.

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

1. Title of Derivative Security

2. Date Exercisable and **Expiration Date** (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security

4. Conversion or Exercise

5. Ownership Form of

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Price of Derivative Security:

(Instr. 4)

(Instr. 4)

Derivative

Edgar Filing: Mehan Richard R. - Form 3

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Retention Units 2007-2009	(2)	(2)	Common Shares	600	\$ (3)	D	Â
Retention Units 2008-2010	(4)	(4)	Common Shares	800	\$ (3)	D	Â
Retention Units 2009-2011	(5)	(5)	Common Shares	1,225	\$ <u>(3)</u>	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships					
• 0	Director	10% Owner	Officer	Other		
Mehan Richard R. LEVEL 12, THE QUADRANT 1 WILLIAM STREET PERTH, C3 6000	Â	Â	SVP, Pres. & CEO Cliffs Asia-P	Â		

Signatures

George W. Hawk, Jr. by Power of Attorney

03/30/2009

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).
- The number of securities held by the reporting person consists of 18,604 common shares previously acquired through the Cleveland-Cliffs Inc 1992 Incentive Equity Plan (as Amended and Restated May 13, 1997).
- Retention Units granted to Reporting Person under the Cleveland-Cliffs Inc 2007 Incentive Equity Plan ("2007 Plan") covering the period (2) of January 1, 2007 to December 31, 2009 (Retention Period). Retention units are paid out to the Reporting Person in cash based on the market value price of the Common Shares of the Issuer on the last day of the Retention Period.
- (3) Convertible into Common Shares on a 1-for-1 basis.
 - Retention Units granted to Reporting Person under the 2007 Plan covering the period of January 1, 2008 to December 31, 2010
- (4) (Retention Period). Retention units are paid out to the Reporting Person in cash based on the market value price of the Common Shares of the Issuer on the last day of the Retention Period.
 - Retention Units granted to Reporting Person under the 2007 Plan covering the period of January 1, 2009 to December 31, 2011
- (5) (Retention Period). Retention units are paid out to the Reporting Person in cash based on the market value price of the Common Shares of the Issuer on the last day of the Retention Period.

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.

Reporting Owners 2