

CLIFFS NATURAL RESOURCES INC.

Form 5

January 06, 2009

FORM 5**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**Check this box if
no longer subject
to Section 16.Form 4 or Form
5 obligations
may continue.See Instruction
1(b).Form 3 Holdings
Reported

Form 4

Transactions

Reported

**ANNUAL 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

OMB APPROVAL

OMB
Number: 3235-0362Expires: January 31,
2005Estimated average
burden hours per
response... 1.01. Name and Address of Reporting Person *
MCALLISTER FRANCIS R

(Last) (First) (Middle)

STILLWATER MINING
COMPANY, 1321 DISCOVERY
DRIVE

(Street)

BILLINGS, MT 59102

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
CLIFFS NATURAL RESOURCES
INC. [CLF]3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/20085. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)4. If Amendment, Date Original
Filed (Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

☒ Form Filed by One Reporting Person
☐ Form Filed by More than One Reporting
Person**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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) Amount	(D) or Price				
Common Stock	Â	Â	Â	Â	Â	Â	5,803.5006 (1)	D	Â

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.**SEC 2270
(9-02)**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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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)
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Units	Â	Â	Â	Â	Â Â	Â (3) Â (3)	Common Shares 10,801.8982

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MCALLISTER FRANCIS R STILLWATER MINING COMPANY 1321 DISCOVERY DRIVE BILLINGS,Â MTÂ 59102	Â X Â Â Â

Signatures

Traci L. Forrester by Power of Attorney 01/06/2009

**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).

Includes 3.8562, 2.8047, and 13.6695 shares of Restricted Stock acquired June 2, 2008, September 2, 2008 and December 1, 2008, respectively, pursuant to a dividend reinvestment feature of the Cliffs Natural Resources Inc. (formerly Cleveland-Cliffs Inc)

(1) Nonemployee Directors' Compensation Plan ("Plan"). The amount shown also reflects .7374, 2.4832, and 11.9734 shares credited to the Reporting Person on June 2, 2008, September 2, 2008, and December 1, 2008, respectively, pursuant to the Company's Dividend Reinvestment and Stock Purchase Plan.

(2) Convertible into Common Shares on a 1-for-1 basis.

(3) Reflects number of Common Shares underlying deferred compensation credited to the account of the Reporting Person pursuant to the Plan. Each Stock Unit is generally distributable following termination of service as a Director.

The total includes dividend reinvestment pursuant to the Plan. The number of deferred dividend reinvestment equivalent shares earned in the Plan is calculated using the closing market price at the end of each quarter for shares held in the Plan. The reporting person was credited with 7.8841, 17.7633, and 36.7806 dividend reinvestment shares on June 30, 2008, September 30, 2008, and December 31, 2008, respectively.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.