FORM 4

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
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(Print or Type Responses)

1. Name and Address of Reporting Person*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
CALFEE WILLIAM R	CLIFFS NATURAL RESOURCES INC. [CLF]	____ Director ____ 10% Owner _X__ Officer (give title below) ____ Other (specify below) Exec. V.P. Commercial Projects
(Last) (First) (Middle) 1100 SUPERIOR AVENUE, 15TH FLOOR	3. Date of Earliest Transaction (Month/Day/Year) 03/02/2011	
(Street) CLEVELAND, OH 44114	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 ___ 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 Stock	03/02/2011		S		4,673	D	$ 96.306	37,753	D	
Common Stock	03/02/2011		S		100	D	$ 96.33	37,653	D	
Common Stock	03/02/2011		S		184	D	$ 96.34	37,469	D	
Common Stock	03/02/2011		S		2,100	D	$ 96.35	35,369	D	
Common Stock	03/02/2011		S		600	D	$ 96.36	34,769	D	
Common Stock	03/02/2011		S		84	D	$ 96.37	34,685	D	
Common Stock	03/02/2011		S		800	D	$ 86.38	33,885	D	
Common Stock	03/02/2011		S		16	D	$ 96.39	33,869	D	
Common Stock	03/02/2011		S		516	D	$ 96.4	33,353	D	
Common Stock	03/02/2011		S		600	D	$ 96.42	32,753	D	
Common Stock								40,040	I	By VNQDC (1)

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

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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(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)

				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
CALFEE WILLIAM R 1100 SUPERIOR AVENUE 15TH FLOOR CLEVELAND, OH 44114			Exec. V.P. Commercial Projects	

Signatures

/s/ Nancy L. Watts by Power of Attorney		03/03/2011
**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) Held for the benefit of the Reporting Person by the Issuer's 2005 Voluntary Non-Qualified Deferred Compensation Plan (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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