

**UNITED STATES
Securities and Exchange Commission
Washington D.C. 20549**

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the Securities

Exchange Act of 1934 (Amendment No. ___)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, For Use of the Commission Only (as permitted by Rule 14A-6(E)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

CLIFFS NATURAL RESOURCES INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.**
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.**
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NEWS RELEASE

Cliffs Natural Resources Inc. Issues Response to Casablanca Capital

Committed to Driving Shareholder Value in Volatile Pricing Environment

*Remains Ready to Engage with Casablanca to Reach
Resolution in Best Interests of All Cliffs Shareholders*

CLEVELAND - May 29, 2014 - Cliffs Natural Resources Inc. (**NYSE: CLF**) today issued the following statement in response to Casablanca Capital's press release earlier today.

Cliffs' Board of Directors and management team are executing a plan to improve the Company's financial and operating performance. The Board and management remain fully committed to reducing costs, strengthening the balance sheet with cash flows from operations, taking a disciplined approach to capital spending and evaluating the strategic fit and value creation potential of all of Cliffs' assets to enhance shareholder value. Despite Casablanca's ownership of only approximately 5% of Cliffs' outstanding shares, we believe that they are continuing their effort to seek full control of the Board without providing a credible and clear path to increase long-term shareholder value or paying a control premium.

With regard to Casablanca's "Proxy Put" accusation, in no way is Cliffs threatening its shareholders. On the contrary, it is Casablanca's actions that have put shareholders' interests at risk. The change of control provision within the senior note indenture that is in question has been publicly disclosed since Cliffs first issued public debt in March of 2010 and is standard for most companies with publicly issued debt. Consistent with the U.S. Securities and Exchange Commission's disclosure requirements regarding the impact of a change in control, Cliffs was required to disclose this matter in its preliminary proxy statement. The Board will consider whether Casablanca's nominees should be approved for purposes of its senior notes indenture in due course should Casablanca continue to seek control of Cliffs' Board.

Cliffs believes that its continued focus on reducing costs and capital spending in the current volatile pricing environment is in shareholders' best interests. Importantly, Casablanca is attempting to take credit for these actions that began last year, prior to Casablanca publicly disclosing its interest in Cliffs. In reality, many of Casablanca's proposals are either flawed, or have already been considered by Cliffs. Cliffs' management team, with decades of experience in the global commodities industry, is accustomed to operating in a volatile pricing environment. The management team is prudently and proactively managing the Company's financial position in response to recent commodity price movements, as demonstrated by the Company's recent announcement to further reduce expected full-year 2014 capital spending by approximately 25%, or \$100 million.

Unfortunately, Casablanca seems intent on pursuing a costly and time consuming proxy contest, despite Cliffs' efforts to reach a settlement. To set the record straight, contrary to Casablanca's accusations, Cliffs has never reached an agreement in principle with Casablanca. Cliffs has made several offers to Casablanca in an effort to reach a settlement in good faith that Cliffs believes would be in the best interest of all shareholders, yet Casablanca continues to seek full control of the Board and to replace Mr. Halverson as President and Chief Executive Officer. Cliffs will

continue to pursue a resolution, avoiding a costly and distracting proxy contest, to the benefit of all shareholders and stands ready to engage with Casablanca.

J.P. Morgan and BofA Merrill Lynch are acting as financial advisors to the Company and Wachtell, Lipton, Rosen & Katz and Jones Day are acting as legal counsel.

About Cliffs Natural Resources Inc.

Cliffs Natural Resources Inc. is an international mining and natural resources company. The Company is a major global iron ore producer and a significant producer of high-and low-volatile metallurgical coal. Cliffs' strategy is to continually achieve greater scale and diversification in the mining industry through a focus on serving the world's largest and fastest growing steel markets. Driven by the core values of social, environmental and capital stewardship, Cliffs associates across the globe endeavor to provide all stakeholders operating and financial transparency.

The Company is organized through a global commercial group responsible for sales and delivery of Cliffs' products and a global operations group responsible for the production of the minerals the Company markets. Cliffs operates iron ore and coal mines in North America and an iron ore mining complex in Western Australia.

News releases and other information on the Company are available on the Internet at: <http://www.cliffsnaturalresources.com>

Follow Cliffs on Twitter at: <http://twitter.com/CliffsNR>.

Forward-Looking Statements

This release contains forward-looking statements within the meaning of the federal securities laws. Although the Company believes that its forward-looking statements are based on reasonable assumptions, such statements are subject to risks and uncertainties relating to Cliffs' operations and business environment that are difficult to predict and may be beyond Cliffs' control. Such uncertainties and factors may cause actual results to differ materially from those expressed or implied by forward-looking statements for a variety of reasons including without limitation: trends affecting our financial condition, results of operations or future prospects, particularly the continued volatility of iron ore and coal prices; our actual levels of capital spending; uncertainty or weaknesses in global economic conditions, including downward pressure on prices, reduced market demand and any slowing of the economic growth rate in China; a currently pending proxy contest and any other actions of activist shareholders; our ability to successfully integrate acquired companies into our operations and achieve post-acquisition synergies, including without limitation, Cliffs Quebec Iron Mining Limited (formerly Consolidated Thompson Iron Mining Limited); our ability to successfully identify and consummate any strategic investments and complete planned divestitures; the outcome of any contractual disputes with our customers, joint venture partners or significant energy, material or service providers or any other litigation or arbitration; the ability of our customers and joint venture partners to meet their obligations to us on a timely basis or at all; our ability to reach agreement with our iron ore customers regarding any modifications to sales contract provisions; the impact of price-adjustment factors on our sales contracts; changes in sales volume or mix; our actual economic iron ore and coal reserves or reductions in current mineral estimates, including whether any mineralized material qualifies as a reserve; the impact of our customers using other methods to produce steel or reducing their steel production; events or circumstances that could impair or adversely impact the viability of a mine and the carrying value of associated assets; the results of prefeasibility and feasibility studies in relation to projects; impacts of existing and increasing governmental regulation and related costs and liabilities, including failure to receive or maintain required operating and environmental permits, approvals, modifications or other authorization of, or from, any governmental or regulatory entity and costs related to implementing improvements to ensure compliance with regulatory changes; our ability to cost-effectively achieve planned production rates or levels; uncertainties associated with natural disasters, weather conditions, unanticipated geological conditions, supply or price of energy, equipment failures and other unexpected events; adverse changes in currency values, currency exchange rates, interest rates and tax laws; availability of capital and our ability to maintain

adequate liquidity and successfully implement our financing plans; our ability to maintain appropriate relations with unions and employees and enter into or renew collective bargaining agreements on satisfactory terms; risks related to international operations; availability of capital equipment and component parts; the potential existence of significant deficiencies or material weakness in our internal control over financial reporting; problems or uncertainties with productivity, tons mined, transportation, mine-closure obligations, environmental liabilities, employee-benefit costs and other risks of the mining industry; and other factors and risks that are set forth in the Company's most recently filed reports with the U.S. Securities and Exchange Commission (the "SEC"). The information contained herein speaks as of the date of this release and may be superseded by subsequent events. Except as may be required by applicable securities laws, we do not undertake any obligation to revise or update any forward-looking statements contained in this release.

Important Additional Information

Cliffs, its directors and certain of its executive officers are deemed to be participants in the solicitation of proxies from Cliffs' shareholders in connection with the matters to be considered at Cliffs' 2014 Annual Meeting. Cliffs intends to file a definitive proxy statement with the SEC in connection with any such solicitation of proxies from Cliffs' shareholders. **CLIFFS' SHAREHOLDERS ARE STRONGLY ENCOURAGED TO READ ANY SUCH PROXY STATEMENT AND ACCOMPANYING WHITE PROXY CARD WHEN THEY BECOME AVAILABLE AS THEY WILL CONTAIN IMPORTANT INFORMATION.** Information regarding the ownership of Cliffs' directors and executive officers in Cliffs' shares, restricted shares and options is included in their SEC filings on Forms 3, 4 and 5. More detailed information regarding the identity of potential participants, and their direct or indirect interests, by security holdings or otherwise, will be set forth in the definitive proxy statement and other materials to be filed with the SEC in connection with Cliffs' 2014 Annual Meeting. Information can also be found in Cliffs' Annual Report on Form 10-K for the year ended Dec. 31, 2013, filed with the SEC on Feb. 14, 2014, as amended and filed with the SEC on April 30, 2014, and Cliffs' preliminary proxy statement on Schedule 14A, filed with the SEC on May 23, 2014. Shareholders will be able to obtain any proxy statement, any amendments or supplements to the definitive proxy statement and other documents filed by Cliffs with the SEC for no charge at the SEC's website at www.sec.gov. Copies will also be available at no charge at Cliffs' website at www.cliffsnr.com or by contacting James Graham, Vice President, Chief Legal Officer & Secretary at (216) 694-5504. Shareholders may also contact D.F. King & Co., Inc., Cliffs' proxy solicitor, toll-free at (800) 487-4870 or by email at cliffs@dfking.com.

SOURCE: Cliffs Natural Resources Inc.

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