

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

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): October 25, 2016

Cliffs Natural Resources Inc.  
(Exact name of registrant as specified in its charter)

Ohio (State or Other Jurisdiction of Incorporation)	1-8944 (Commission File Number)	34-1464672 (IRS Employer Identification Number)
200 Public Square, Suite 3300 Cleveland, Ohio (Address of Principal Executive Offices)		44114-2315 (Zip Code)

Registrant's telephone number, including area code: (216) 694-5700

Not Applicable

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(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On October 25, 2016, the Board of Directors (the "Board") of Cliffs Natural Resources Inc. (the "Company") elected Eric M. Rychel to the Board, effective immediately. The Board has determined that Mr. Rychel has no material relationship with the Company (directly or as a partner, shareholder or officer of an organization that has a relationship with the Company) and is independent within the Company's director independence standards, which are consistent with the New York Stock Exchange's director independence standards as currently in effect. Mr. Rychel has been designated as a "financial expert" as defined by applicable Securities and Exchange Commission (the "SEC") rules and regulations. Mr. Rychel has been appointed as a member of the Audit Committee.

As a non-employee director, Mr. Rychel will receive compensation in the same manner as the Company's other non-employee directors, which compensation the Company previously disclosed under the heading "Director Compensation" in its most recent proxy statement filed with the SEC on March 11, 2016. Mr. Rychel will participate in the Company's Amended and Restated 2014 Nonemployee Directors' Compensation Plan (the "Plan"). Pursuant to the Plan, Mr. Rychel is to receive a prorated restricted share award as calculated using the grant date fair value and also will be entitled to quarterly retainer fees.

The Company also expects to enter into an Indemnification Agreement with Mr. Rychel, the form of which is included as Exhibit 10.1 to this Current Report on Form 8-K. The Indemnification Agreement provides that, to the extent permitted by Ohio law, the Company will indemnify Mr. Rychel against all expenses, costs, liabilities and losses (including attorneys' fees, judgments, fines or settlements) incurred or suffered by him in connection with any suit in which he is a party or otherwise involved as a result of his service as a member of the Board. The foregoing discussion of the terms of the form of Indemnification Agreement is qualified in its entirety by reference to the full text of the Indemnification Agreement.

A copy of the press release relating to the appointment of Mr. Rychel as a director is attached hereto as Exhibit 99.1.

**Item 9.01. Financial Statements and Exhibits.**

**(d) Exhibits.**

<b>Exhibit Number</b>	<b>Description</b>
10.1	Form of Indemnification Agreement between Cliffs Natural Resources Inc. and Directors (filed as Exhibit 10.5 to the Cliffs Natural Resources Inc. Annual Report on Form 10-K for the period ended December 31, 2011 and incorporated herein by reference)
99.1	Cliffs Natural Resources Inc. published a news release on October 27, 2016 captioned, "Cliffs Natural Resources Inc. Appoints Eric Rychel to Board of Directors"

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CLIFFS NATURAL RESOURCES INC.

Date: October 27, 2016

By: /s/ James D. Graham

Name: James D. Graham

Title: Executive Vice President, Chief Legal Officer &  
Secretary

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## EXHIBIT INDEX

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## NEWS RELEASE

### Cliffs Natural Resources Inc. Appoints Eric Rychel to Board of Directors

**CLEVELAND - Oct. 27, 2016** - Cliffs Natural Resources Inc. (**NYSE: CLF**) announced today that it has appointed Eric M. Rychel to its Board of Directors, effective immediately. Mr. Rychel is Executive Vice President, Chief Financial Officer and Treasurer of Aleris Corporation, a privately held company that is a global leader in aluminum rolled products. He joined Aleris in 2012 and presently leads the global finance activities for the organization. Mr. Rychel will join the Audit Committee of Cliffs Natural Resources' Board. With the addition of Eric Rychel, the Cliffs' Board of Directors is now comprised of ten members, of which nine are independent directors.

Lourenco Goncalves, Chairman of the Board, President and Chief Executive Officer of Cliffs Natural Resources stated, "I am honored that Eric Rychel is now a member of Cliffs' Board. I have known and respected Eric for many years, from Investment Banker to Corporate Executive to an accomplished CFO. Eric's knowledge and diverse experience will further strengthen our board's breadth of talent and expertise."

As Aleris' Chief Financial Officer since 2014, Eric Rychel leads all of Aleris' capital structure and key initiatives in finance. He provides leadership for the global finance, investor relations and IT functions, and also chairs Aleris' risk and benefits committees. Previously, Mr. Rychel served as vice president and treasurer at Aleris, with responsibility for treasury, strategy, corporate development and investor relations, upon joining the company in 2012. Mr. Rychel was a managing director in the Industrials Group at Barclays Capital, Inc. between 2010 and 2012, where he initiated its Metals industry banking effort as the global head of Steel and Metals corporate finance coverage. Prior to that, Mr. Rychel was a managing director at Deutsche Bank Securities, Inc., from 1998 to 2009, where he ran the Metals industry investment banking effort. Mr. Rychel began his career as an analyst at LSG Advisors, an M&A boutique and predecessor to SG Cowen. Mr. Rychel received his Bachelor of Science in Economics degree from Wharton School of the University of Pennsylvania.

In addition to Mr. Rychel's appointment to the Audit Committee, Cliffs announced today other changes to its Board Committee assignments effectively immediately. Michael Siegal, who is a current member of Cliffs' Board of Directors, has been appointed to the Audit Committee. Additionally, Gabriel Stoliar has stepped down from the Audit Committee and has been appointed as a member of the Compensation and Organization Committee of the Board of Directors.

#### About Cliffs Natural Resources Inc.

Cliffs Natural Resources Inc. is a leading mining and natural resources company in the United States. The Company is a major supplier of iron ore pellets to the North American steel industry from its mines and pellet plants located in Michigan and Minnesota. Cliffs also operates an iron ore mining complex in Western Australia. Driven by the core values of safety, social, environmental and capital stewardship, Cliffs' employees endeavor to provide all stakeholders operating and financial transparency. News releases and other information on the Company are available at <http://www.cliffsnaturalresources.com>.

#### Contact:

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(216) 694-5316

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