FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

| (Print or Ty | pe Response | s) | | | | | | | | | | | | |
|---|---------------|--|--|---|-------------|--|--|-----------------------------|--|--|--|--|---|--------------------------------|
| 1. Name and Address of Reporting Person* GALLAGHER DONALD J | | | | 2. Issuer Name and Ticker or Trading Symbol CLIFFS NATURAL RESOURCES INC. [CLF] | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director X Officer (give title below) Other (specify below) EVP, Pres. Global Commercial | | | | |
| (Last) (First) (Middle) 1100 SUPERIOR AVENUE | | | | 3. Date of Earliest Transaction (Month/Day/Year) 02/13/2012 | | | | | | | EVP, Pro | es. Global C | ommercial | |
| (Street) | | | | 4. If Amendment, Date Original Filed(Month/Day/Year) | | | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) Form filed by One Reporting Person Form filed by More than One Reporting Person lired, Disposed of, or Beneficially Owned | | | | |
| CLEVELAND, OH 44114 (City) (State) (Zip) | | | Table I - Non-Derivative Securities Acou | | | | | | | | | | | |
| 1.Title of Security (Instr. 3) | | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any | 3. Transaction Code (Instr. 8) | | 1 4. Securities Acquired (A) or Disposed of (D (Instr. 3, 4 and 5) | | quired of (D) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) | | | 6. Ownership of Form: | Beneficial | |
| | | | (Month/Day/Year) | Code | V | Amount | (A) or (D) | Price | (Instr. 3 a | instr. 3 and 4) | | Direct (D) or Indirect (I) (Instr. 4) | Ownership (Instr. 4) | |
| Common Stock | | 02/13/2012 | | A ⁽¹⁾ | | 38,363 | A | \$ 71.89 | 76,838.048 | | D | | | |
| Common Stock | | 02/13/2012 | | F ⁽²⁾ | | 18,308 | D | \$ 71.89 | 58,530.048 | | D | | | |
| Common Stock | | | | | | | | | 99,777 | | I | By VNQDC | | |
| Reminder: | Report on a s | separate line fo | or each class of secur | | | Pers cont the | sons who tained in form dis | respo this fo plays a | orm are | not requesting ntly valid | ction of inf uired to res OMB cont | spond unle | ess | C 1474 (9-02) |
| | | | | Derivative Securit (e.g., puts, calls, wa | | | | | | ly Owned | | | | |
| Derivative Conversion | | 3. Transaction Date (Month/Day/ | n 3A. Deemed Execution Da any | 4. Transaction Code Year) (Instr. 8) | 5. Number a | | Date Exercisable and Expiration Date Month/Day/Year) | | 7. Ti Amo Und Secu | itle and bunt of erlying prities tr. 3 and | Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | Owner Form of Deriva Securit Direct or Indi | tive Ownershi y: (Instr. 4) |
| | | | | Code V | (A) (D) | Date Exe | e I rcisable I | Expiration Date | on Title | Amount or Number of Shares | | | | |

Reporting Owners

| D (1 0 N / | Relationships | | | | | |
|---|---------------|--------------|------------------------------|-------|--|--|
| Reporting Owner Name / Address | Director | 10% Owner | Officer | Other | | |
| GALLAGHER DONALD J 1100 SUPERIOR AVENUE CLEVELAND, OH 44114 | | | EVP, Pres. Global Commercial | | | |

Signatures

| /s/ Keirsten Riedel by Power of Attorney | 02/13/2012 | |
|--|------------|--|
| 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) Reflects a payout of performance shares for the 2009-2011 performance period earned under the Issuer's 2007 Incentive Equity Plan.
- (2) Reflects the surrender of 14,732 performance shares and 3,576 restricted share units from the 2009-2011 performance period in payment of the related tax liability incurred by the Reporting Person as a result of the award.
- (3) Held for the benefit of the Reporting Person by the VNQDC.

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.