FORM 4

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

OMB APPROVAL
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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

fford T	Reporting Pe	erson*					r Tra	ding Syr	nbol		5. Relation				er
	(First)	Name and Address of Reporting Person * Smith Clifford T			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)			
	(Last) (First) (Middle) 200 PUBLIC SQUARE, SUITE 3300				3. Date of Earliest Transaction (Month/Day/Year) 02/27/2012							SVP, C	Global Busin	ess Dev.	
(Street)			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						
AND, OH															
	(State)	(Zip)		Ta	able I -	- Non	-Der	ivative S	ecuritie	s Acq	iired, Disp	osed of, or I	Beneficially	Owned	
1.Title of Security (Instr. 3)		2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)		Code (Instr. 8)		tion			Reported Transaction(s)		Following (s)	Ownership Form:	7. Nature of Indirect Beneficial	
						de	V	Amount	(A) or (D)	Price		3 and 4)		or Indirect (I)	Ownership (Instr. 4)
Stock		02/27/2012			A ⁴	1)		1,710	1 /	\$ 66.6	14,434	14,434		I	by VNQDC
Stock											11,953			D	
						quire	cont the f d, Di	ained ir form dis	this fo plays a f, or Be	orm ai curre	e not requently valid	uired to res	spond unle	ss	1474 (9-02)
			` ' '											a l. a	44.37
Conversion Date		Execution Da	te, if Transa Code	action 8)	Number		and 1	and Expiration Date		An Un Sec	nount of derlying curities str. 3 and	Derivative Security (Instr. 5)	Derivative Securities Beneficially Owned Following Reported	Owners Form o Derivat Security Direct (or Indir	Beneficia Ownersh (Instr. 4)
			Code	e V	(A)					On Tit	Amount or Number of Shares				
2001	Stock Stock Report on a s Conversion or Exercise Price of Derivative	Stock Stock Leport on a separate line for the separate line for th	Stock Stock 2. Transaction Date (Month/Day/Year) Stock O2/27/2012 Stock Leport on a separate line for each class of security Table II - Conversion or Exercise Price of Derivative Stock 3. Transaction Date (Month/Day/Year) A. Deemed Execution Date any (Month/Day/Year)	2. Transaction Date (Month/Day/Year) Stock O2/27/2012 Stock Date Execution I any (Month/Day Stock Ceport on a separate line for each class of securities benefice Table II - Derivative Securities benefice (e.g., puts, c.g., puts	Stock 2. Transaction Date (Month/Day/Year) Stock 02/27/2012 Stock Table II - Derivative Securities beneficially or Conversion or Exercise Price of Derivative Security 3. Transaction Date (Month/Day/Year) 3. Transaction Date (Month/Day/Year) 3. Transaction Date (Month/Day/Year) (Month/Day/Year) 3. Transaction Date (Month/Day/Year) (Month/Day/Year) 3. Transaction Date (Instr. 8)	Stock 2. Transaction Date (Month/Day/Year) Stock 2. Transaction Date (Month/Day/Year) Code (Instruction Date) Stock Table II - Derivative Securities Access. (e.g., puts, calls, warrant Execution Date, if Odde (Instruction Date) Conversion or Exercise (Month/Day/Year) 3. Transaction Date (Month/Day/Year) 3. Transaction Date (Month/Day/Year) 3. Transaction Date (Instruction Date) (Month/Day/Year) 4. Transaction Date (Instruction Date) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year)	Table II - Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Stock 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) Stock 2. Code V Stock 3. Transaction Date (Instr. 8) Code V Table II - Derivative Securities Acquired, Disposed of (D) (Instr. 3, 4, and 5) Countering Month/Day/Year) 2. Table II - Derivative Securities Acquired, Disposed of (D) (Instr. 3, 4, and 5) Date (Month/Day/Year) 2. Table II - Derivative Securities Acquired, Disposed of (D) (Instr. 3, 4, and 5) Date (Instr. 8) Date (Month/Day/Year) Date (Instr. 8) Date (Instr. 8)	2. Transaction Date 3. Transaction Date 4. Scurities Acquired (A) Or Disposed of (D) (Instr. 8) 4. Derivative Securities 5. Transaction Date 5. Transaction Date 6. Date Exercise Derivative Securities 6. Date Exercise Date Date 6. Date Exercise Date Date Date 6. Date Exercise Date Date Date 6. Date Exercise Date Date 6. Date Exercise Date Date 6. Date Exercise Date Date Date 6. Date Date Date 6. Date Date 6. Date Date Date 6. Date Date Date Date Date Date Date Date	2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Code V Amount (D) Stock 3. Transaction (Instr. 8) 4. Securities Acquired (Instr. 8) Code V Amount (D) Persons who responsible for the form displays at the form disp	Stock 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 3. Transaction (Instr. 8) 4. Securities Acquired (A) or Disposed of (D) (Instr. 8) 66.61	Stock Date (Month/Day/Year) 2A. Deemed Execution Date, if (Month/Day/Year) Code V Amount (D) Price Code (Instr. 3, 4 and 5) Month/Day/Year) Stock Date (Month/Day/Year) A Stock Date (Reported (Instr. 3)) Code V Amount (D) Price Code (Instr. 3) Code	Stock	2. Transaction Date (Month/Day/Year) 2. Transaction (Month/Day/Year) 2. Transaction (Month/Day/Year) 2. Transaction (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction (Month/Day/Year) 3. Transaction (Month/Day/Year) 3. Transaction (Month/Day/Year) 3. Transaction (Month/Day/Year) 4. Transaction (Month/Day/Y	2. Transaction Date Execution Date, if Code (Instr. 8) A A Securities Acquired A A Code (Instr. 3) A A A A A A A A A

Reporting Owners

D 11 0 N 1	Relationships								
Reporting Owner Name / Address	Director 10% Owner		Officer	Other					
Smith Clifford T 200 PUBLIC SQUARE SUITE 3300 CLEVELAND, OH 44114			SVP, Global Business Dev.						

Signatures

/s/ Madeline Costanzo by Power of Attorney	02/29/2012	
**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).

The amount represents an exchange of a portion of the Reporting Person's 2011 cash bonus for 1,368 shares of Cliffs Natural Resources Inc. Common Shares on a deferred basis (Exchange Shares) under the Issuer's 2005 Voluntary Nonqualified Deferred Compensation Plan ("VNQDC Plan"). An additional 342 deferred shares (Match Shares) were credited to the account of the Reporting Person into the VNQDC Plan equal to 35 percent of the market value of the Exchanged Shares on the deferral date of the bonus payment pursuant to the VNQDC Plan.

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.