

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

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934
ANNUAL FILING

CLIFFS NATURAL RESOURCES INC.
(NAME OF ISSUER)
COMMON STOCK
(TITLE OF CLASS OF SECURITIES)
18683K101
(CUSIP NUMBER)
12/31/2015
(DATE OF EVENT WHICH REQUIRES FILING OF THIS STATEMENT)

CHECK THE APPROPRIATE BOX TO DESIGNATE THE RULE PURSUANT TO WHICH THIS
SCHEDULE IS FILED:

RULE 13D-1 (B)
 RULE 13D-1 (C)
 RULE 13D-1 (D)

*THE REMAINDER OF THIS COVER PAGE SHALL BE FILLED OUT FOR A
REPORTING PERSON'S INITIAL FILING ON THIS FORM WITH RESPECT TO THE
SUBJECT CLASS OF SECURITIES, AND FOR ANY SUBSEQUENT AMENDMENT
CONTAINING INFORMATION WHICH WOULD ALTER THE DISCLOSURES PROVIDED
IN A PRIOR COVER PAGE.

THE INFORMATION REQUIRED IN THE REMAINDER OF THIS COVER PAGE SHALL
NOT BE DEEMED TO BE "FILED" FOR THE PURPOSE OF SECTION 18 OF THE
SECURITIES EXCHANGE ACT OF 1934 ("ACT") OR OTHERWISE SUBJECT TO THE
LIABILITIES OF THAT SECTION OF THE ACT BUT SHALL BE SUBJECT TO ALL
OTHER PROVISIONS OF THE ACT (HOWEVER, SEE THE NOTES).

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1. NAME OF REPORTING PERSON: STATE STREET CORPORATION
I.R.S. IDENTIFICATION NO. OF THE ABOVE PERSON: 04-2456637
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
NOT APPLICABLE
3. SEC USE ONLY
4. CITIZENSHIP OR PLACE OF ORGANIZATION

(E) CUSIP NUMBER:

18683K101

ITEM 3.

IF THIS STATEMENT IS FILED PURSUANT TO RULE 13D-1(B), OR 13D-2(B)
OR (C), CHECK WHETHER THE PERSON FILING IS A:

SEE ITEM 12 (TYPE OF REPORTING PERSON) OF THE COVER PAGE
FOR EACH REPORTING PERSON AND THE TABLE BELOW, WHICH EXPLAINS
THE MEANING OF THE TWO LETTER SYMBOLS A" T`

