

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 10-Q/A

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

For the quarterly period ended March 31, 2014

OR

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

For the transition period from _____ to _____.

Commission File Number: 1-8944



CLIFFS NATURAL RESOURCES INC.

(Exact Name of Registrant as Specified in Its Charter)

Ohio

*(State or Other Jurisdiction of
Incorporation or Organization)*

34-1464672

*(I.R.S. Employer
Identification No.)*

200 Public Square, Cleveland, Ohio
(Address of Principal Executive Offices)

44114-2315
(Zip Code)

Registrant's Telephone Number, Including Area Code: (216) 694-5700

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months

EXPLANATORY NOTE

Cliffs Natural Resources Inc. is filing this Amendment No. 1 on Form 10-Q/A to amend our Quarterly Report on Form 10-Q for the quarter ended March 31, 2014 (the "Original Filing"), which we originally filed with the Securities and Exchange Commission (the "Commission") on April 25, 2014. We filed this amendment on September 25, 2014, for the sole purpose of revising portions of Exhibit 10.1 to address comments we received from the Staff of the Commission in response to our confidential treatment request with respect to portions of Exhibit 10.1. We are filing a duplicate of the Amendment No. 1 for the sole purpose of providing a "searchable" electronic format of Exhibit 10.1.

This amendment speaks as of the filing date of the Original Filing, does not reflect events occurring after the original filing date or modify or update those disclosures that may be affected by subsequent events, and no other changes are being made to any other disclosure contained in the Original Filing or any exhibits thereto.

As required by Rule 12b-15 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), new certifications by the Company's principal executive officer and principal financial officer are being filed herewith as exhibits to this Amendment pursuant to Rule 13a-14(a) of the Exchange Act. However, the Company is not including certifications pursuant to Section 1350 of Chapter 63 of Title 18 of the United States Code (18 U.S.C. 1350) as no financial statements are being filed with this Amendment.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed by its duly authorized officer.

EXHIBIT INDEX

All documents referenced below have been filed pursuant to the Securities Exchange Act

**2014 EXTENSION AGREEMENT
EFFECTIVE AS OF JANUARY 1, 2014**

This 2014 Extension Agreement (this "**Agreement**"), dated as of February 24, 2014 but effective as of January 1, 2014, is by and among (i) ArcelorMittal USA LLC, a Delaware limited liability company and successor in interest to Ispat Inland Inc. ("**ArcelorMittal**"), (ii) Cliffs Natural Resources Inc., an Ohio corporation ("**CNR**"), (iii) The Cleveland-Cliffs Iron Company, an Ohio corporation ("**CCIC**"), and (iv) Cliffs Mining Company, an Ohio corporation ("**CMC**" and together with CCIC, "**Cliffs**").

RECITALS

WHEREAS, Cliffs and ArcelorMittal (as successor in interest) are parties to that certain Pellet Sale and Purchase Agreement, dated as of December 31, 2002, as amended (the "**Inland Agreement**"), providing for the purchase of iron ore pellets for the Inland iron and steel making facilities, also known as Indiana Harbor East steel making facility ("**Inland Works**"); and

WHEREAS, CNR and ArcelorMittal are parents to Cliffs Empire Inc. ("**Cliffs Empire**") and Ispat Inland Empire Inc., now known as ArcelorMittal Empire, Inc. ("**Inland Empire**" and collectively with Cliffs Empire "**Empire Partners**"), respectively, both of whom are the partners in the Empire Iron Mining Partnership, a Michigan partnership ("**Empire**" or the "**Partnership**"), and are parties to the Restated Empire Iron Mining Partnership Agreement, dated as of December 1, 1978, as amended (the "**Empire Partnership Agreement**"); and

WHEREAS, Cliffs, CNR, ArcelorMittal and/or the Empire Partners, as the case may be, are parties to various agreements relating to Empire, including without limitation: the Restated Empire Management Agreement between Empire and CCIC, dated as of December 1, 1978, as amended; the Restated EIMP Ore Sales Agreement by and among Cliffs, CNR, ArcelorMittal and/or the Empire Partners, dated as of December 1, 1978, as amended; and the Restated EIMP Ore Sales Agreement by and among Cliffs, CNR, ArcelorMittal and/or the Empire Partners, dated as of December 1, 1978, as amended.

Empire Partnership Agreement (and amendments)

SECTION I. INLAND AGREEMENT¹

I.A. Res

(b) For Contract Year 2016, ArcelorMittal shall purchase and take and pay for no less than *** of Cliffs Pellets under the Inland Agreement and the EIMP Agreement (the "**2016 Annual Requirement**"). The 2016 Annual Requirement *** unless mutually agreed by the parties in writing. The parties may, by mutual written consent, increase the 2016 Annual Requirement. ArcelorMittal must submit a request for a tonnage increase of the 2016 Annual Requirement on or before October 31, 2015. Any such increase shall be either confirmed or declined by Cliffs, in its sole discretion, by November 15, 2015. Payment terms for invoices for the 2016 Annual Requirement shall be consistent with the Inland Agreement. The applicable price to be paid shall be *** then in effect *** the *** 0sapue t ¼p

II.B.2. Partnership Quarterly *** Distributions. In addition to the Current Calendar Year Quarterly Distributions and the *** Distribution, beginning with the first calendar quarter of 2015 and continuing through and including the last calendar quarter of the calendar year 2016, Empire shall distribute on or before the last day of the month following the end of each calendar quarter (April 30th, July 31st, October 31st and January 31st), to each Partner, *** each Partner's *** the Partnership, *** provided for on the *** as of the end of such calendar quarter. These *** shall be referred to as the "**Partnership Quarterly *** Distributions.**" For avoidance of doubt, the Current Calendar Year Quarterly Distributions, the *** Distribution and Partnership Quarterly *** Distributions referred to in these

CONFIDENTIAL TREATMENT – CLIFFS NATURAL RESOURCES INC. HAS REQUESTED THAT THE MARKED PORTIONS OF THIS DOCUMENT BE ACCORDED CONFIDENTIAL TREATMENT PURSUANT TO RULE 24b-2 UNDER THE SECURITIES EXCHANGE ACT OF 1934

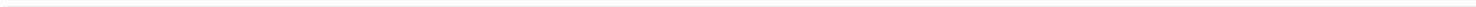
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looking sales projections, CNR's projections of sales to ArcelorMittal, limited to not more than the next fiscal year.

IV.H. Construction Work in Progress. The parties hereto have participated jointly in the negotiation and drafting of this Agreement. If any ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties hereto, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of this Agreement. The word "including" shall mean "including, without limitation," or "and

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In WITNESS WHEREOF, the parties have caused this ~~TAL TRTRTRLR~~

CERTIFICATION

I, Lourenco Goncalves, certify that:

1. I have reviewed this quarterly report on Form 10-Q/A of Cliffs Natural Resources Inc.; and
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

Date: October 8, 2014

By: /s/ Lourenco Goncalves
Lourenco Goncalves
Chairman, President and Chief Executive Officer



I, Terrance M. P...

CONFIDENTIAL

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1. I have reviewed this quarterly report on Form 10-Q/A of Cliffs Natural Resources Inc.; and
2. Based on my knowledge, this report does not contain any untrue or misleading statements.

I have reviewed t
