

Item 1.01. Entry Into a Material Definitive Agreement.

On May 28, 2016, ArcelorMittal USA LLC, as the parent company to Ispat Inland Inc., ArcelorMittal Cleveland Inc. and ArcelorMittal Indiana Harbor LLC (collectively, "ArcelorMittal"), and Cliffs Natural Resources Inc., The Cleveland-Cliffs Iron Company and Cliffs Mining Company (collectively, "Cliffs") entered into a new long-term commercial agreement (the "Agreement") with ArcelorMittal USA LLC, pursuant to which Cliffs agreed to supply iron ore pellets to ArcelorMittal for the next ten years through 2026. The Agreement will replace two existing agreements expiring in December 2016 and January 2017, respectively, and fill the entirety of ArcelorMittal's pellet purchase requirements from the previous agreements. The Agreement includes ArcelorMittal's total purchases of iron ore pellets from Cliffs up to 10 million long tons and preserves Cliffs' current position as ArcelorMittal's major pellet supplier. Included in the 10 million long tons will be iron ore pellets tailor-made for one of ArcelorMittal's facilities. Pursuant to the Agreement, Cliffs will continue to be the sole pellet supplier of ArcelorMittal's Indiana Harbor West and Cleveland Works steelmaking facilities, while maintaining the current level of pellet $91.6\% \text{ Fe}$ and $0.4\% \text{ Me}$.

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: June 3, 2016

By: /s/ James D. Graham

Name: James D. Graham

Title: Executive Vice President, Chief Legal Officer & Secretary