

* 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 the number of Common Shares credited to the account of the Reporting Person in payment of the Reporting Person's required quarterly retainer for the fourth quarter under the Cliffs Natural Resources Inc. Nonemployee Directors' Compensation Plan. Full shares earned pursuant to the Plan in 2011 will be issued effective January 2, 2012.

(2) The Board of Directors of Cliffs Natural Resources Inc. declared dividends of \$ 0.28 per share.