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## 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 price reported in column four is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$64.0210 to \$64.0260, inclusive. The

(1) Reporting Person undertakes to provide the Issuer, any security holder of the Issuer or the Staff of the Securities and Exchange Commission, upon request, with full information regarding the number of shares sold at each separate price with this range.

(2) Held for the benefit of the Reporting Person by the Cliffs Natural Resources Inc. 2005 Voluntary Non-Qualified Deferred Compensation Plan ("VNQDC").

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.