IRELAND JAMES D III

Check this box if

no longer subject

to Section 16.

5 obligations

may continue.

Form 4 or Form

Form 5

January 06, 2009

OMB APPROVAL FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: 2005 Estimated average burden hours per response... 1.0

3235-0362

January 31,

OMB

Number:

See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported 30(h) of the Investment Company Act of 1940

Form 4

Transactions Reported

1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer IRELAND JAMES D III Symbol **CLIFFS NATURAL RESOURCES** (Check all applicable) INC. [CLF] (Middle) 3. Statement for Issuer's Fiscal Year Ended (Last) (First) __X__ Director 10% Owner Officer (give title Other (specify (Month/Day/Year) below) below) 12/31/2008 1801 EAST 9TH STREET. SUITE 1700 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting Filed(Month/Day/Year) (check applicable line)

CLEVELAND. OHÂ 44114

(State)

(Zin)

(City)

X Form Filed by One Reporting Person Form Filed by More than One Reporting Person

(City)	(State)	Tabl	le I - Non-Der	ivative Se	curiti	es Acqı	iired, Disposed	of, or Benefici	ally Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securi Acquired Disposed (Instr. 3,	l (A) o))	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	Â	Â	Â	Â	Â	Â	23,094	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	349,592	I	Co-Trustee (1)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 2270 (9-02)

Edgar Filing: IRELAND JAMES D III - Form 5

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exer Expiration D (Month/Day/	ate	7. Title and A Underlying S (Instr. 3 and 4	ecurities
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Units	Â	Â	Â	Â	Â	(3)	(3)	Common Shares	23,039.6555

Reporting Owners

Reporting Owner Name / Address	Relationships						
F	Director	10% Owner	Officer	Other			
IRELAND JAMES D III 1801 EAST 9TH STREET SUITE 1700 CLEVELAND, OH 44114	ÂX	Â	Â	Â			
^ !							

Signatures

Traci L. Forrester by Power of Attorney 01/06/2009

**Signature of Reporting Person Date

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 shares represented are held in five trusts for the benefit of siblings and the Reporting Person who is a co-trustee of the trusts. The (1) Reporting Person disclaims beneficial ownership of 255,894 of these shares. The Reporting Person has an interest in the income or corpus with respect to 93,698 shares.
- (2) Convertible into Common Shares on a 1-for-1 basis.
- (3) Reflects number of Common Shares underlying deferred compensation credited to the account of the Reporting Person pusuant to the dividend reinvestment feature of the Plan. Each Stock Unit is generally distributable following termination of service as a Director.
- The total includes dividend reinvestment pursuant to the Cliffs Natural Resources Inc. (formerly Cleveland-Cliffs Inc) Nonemployee

 Directors' Compensation Plan ("Plan"). The number of deferred dividend reinvestment equivalent shares earned in the Plan is calculated using the closing market price at the end of each quarter for shares held in the Plan. The reporting person was credited with 16.8162, 37.888, and 78.4502 dividend reinvestment shares on 6/30/2008, 9/30/2008 and 12/31/2008 respectively.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.

Reporting Owners 2