

SCHEDULE 14A
Proxy Statement Pursuant to Section 14(a)
of the Securities Exchange Act of 1934 (Amendment No. __)

Filed by the Registrant []

4) Proposed maximum aggregate value of transaction:

5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

1) Amount Previously Paid:

2) Form, Schedule or Registration Statement No.:

3) Filing Party:

4) Date Filed:

On May 29, 2014, Casablanca Capital LP and its affiliates (collectively, "Casablanca") issued a press release ("May 29 Press Release"), wh ~

meantime, we can assure our fellow shareholders that we have been more than willing to engage the Cliffs Board in a productive dialogue and have acted in good faith in every regard.

Unfortunately, our efforts have been met with obfuscation and misdirection. Shareholders should know that the Cliffs Board stalled for nearly two months, then backed off on a previous agreement in principle that would have averted a proxy fight. Under this proposed agreement, Casablanca nominees would have received three seats on a nine-member Board and two seats on a four-person strategic initiatives committee. The arrangement would have left Mr. Halverson in the CEO role, but replaced Mr. Kirsch with Mr. Goncalves as Executive Chairman.

Conclusion

In summary, Cliffs is currently operating with what we view as the deadly combination of desperately needing a turnaround while lacking a Board capable of or willing to develop and execute on one. The Board seems willing to sacrifice the best interests of all shareholders to protect the narrow interests of its directors and management, particularly Messrs. Kirsch and Halverson.

Casablanca remains fully committed to driving meaningful change at Cliffs for the benefit of all shareholders. To that end, we have outlined a strategy for restoring value at Cliffs. We believe that the current Board is not qualified to execute on this strategy and that a new Board, composed of individuals who are qualified to lead the company through this difficult period, is needed. We believe that the current Board is not qualified to execute on this strategy and that a new Board, composed of individuals who are qualified to lead the company through this difficult period, is needed.

We look forward to engaging further with our fellow shareholders on these important matters in the days and weeks ahead.

Very truly yours,

/s/
Donald G. Drapkin

/s/

/s/

Okapi Partners
Bruce H. Goldfarb/Patrick McHugh/Lydia Mulyk
212-297-0720

CASABLANCA CAPITAL LP, DONALD G. DRAPKIN AND DOUGLAS TAYLOR (COLLECTIVELY, "CASABLANCA") INTEND TO FILE WITH THE SECURITIES AND EXCHANGE COMMISSION (THE "SEC") A DEFINITIVE PROXY STATEMENT AND ACCOMPANYING FORM OF PROXY CARD TO BE USED IN CONNECTION WITH THE SOLICITATION OF PROXIES FROM STOCKHOLDERS OF CLIFFS NATURAL RESOURCES INC. (THE "COMPANY") IN CONNECTION WITH THE COMPANY'S 2014 ANNUAL MEETING OF STOCKHOLDERS. ALL STOCKHOLDERS OF THE COMPANY ARE ADVISED TO READ THE DEFINITIVE PROXY STATEMENT AND ACCOMPANYING FORM OF PROXY CARD AS WELL AS THE SOLICITATION OF PROXIES BY CASABLANCA, ROBERT P. FISHER, JR., CELSO LOURENCO GONCALVES, PATRICE E. MERRIN, JOSEPH RUTKOWSKI AND GABRIEL STOLIAR (COLLECTIVELY, THE "PARTICIPANTS"), WHEN THEY BECOME AVAILABLE, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION, -AL CEESDE LATE DATE DEE LY, THE "PA P NTS