

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G

(RULE 13D-102)
INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13D-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13D-2
(Amendment No. 3)

Polymet Mining Corp.
(Name of Issuer)

Common Shares, without par value
(Title of Class of Securities)

731916102
(CUSIP Number)

December 31, 2008
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

1. NAMES OF REPORTING PERSONS

Cliffs Natural Resources Inc.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

- (a)
-
-
- (b)
-

3. SEC USE ONLY**4. CITIZENSHIP OR PLACE OF ORGANIZATION**

Ohio

5. SOLE VOTING POWER

9,200,547

Number of
Shares**6. SHARED VOTING POWER**Beneficially
Owned by
Each

0

7. SOLE DISPOSITIVE POWERReporting
Person With:

9,200,547

8. SHARED DISPOSITIVE POWER

0

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9,200,547

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES **11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9**

6.7

12. TYPE OF REPORTING PERSON

CO

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

9,200,547

(b) ~~Percent of this~~ class of securities, ~~in~~ of the following:

6.7%

(c) Number of shares as to which the person has:

(i) Sole power to vote or direct the vote

9,200,547

(ii) Shared power to vote or direct the vote

0

(iii) Sole power to dispose or to direct the disposition of

9,200,547

(iv) Shared power to dispose or to direct the disposition of

0

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than

