# UNITED STATES
# SECURITIES AND EXCHANGE COMMISSION
**Washington, D.C. 20549**

# FORM 8-K

**CURRENT REPORT**
**Pursuant to Section 13 or 15(d) of the**
**Securities Exchange Act of 1934**

**ITEM 2.02. Results of Operations and Financial Condition.**

On July 29, 2009, Cliffs Natural Resources Inc. issued a news release announcing the unaudited second-quarter and first-half financial results for the period ended June 30, 2009, a copy of which is attached as Exhibit 99(a) to this Current Report on Form 8-K. This information shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

**ITEM 9.01. Financial Statements and Exhibits.**

(d) Exhibits:

| Exhibit Number | Exhibit | |
|---|---|---|
| 99(a) | Cliffs Natural Resources Inc. published a news release on July 29, 2009 captioned, "Cliffs Natural Resources Inc. Reports Second-Quarter 2009 Earnings" | Filed Ht - |

## SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

**CLIFFS NATURAL RESOURCES INC.**

| | |
|---|---|
| By: | /s/ George W. Hawk, Jr. |
| Name: | George W. Hawk, Jr. |
| Title: | General Counsel and Secretary |

Dated: July 30, 2009

Exhibit 99(a)

***NEWS RELEASE***

**First-Half Results**

Cliffs believes that, because of the impact of the retroactive adjustments referenced above, six-month comparisons for its business are more indicative of actual operating results than reported second-quarter figures.

For the first half of 2009, revenues decreased 43% to $855.1 million from $1.50 billion reported in the same period last year.

Operating loss for the first half of 2009 was $5.9 million, compared with operating income of $452.2 million in the first half of 2008.

Net income year-to-date was $38.1 million, compared with $287.2 million in last year's first half. Diluted earnings per share in the first six months were $0.32, versus $2.73 in the first half of 2008.

**North American Iron Ore**

| | Three Months Ended June 30, | | Six Months Ended June 30, | |
|---|---|---|---|---|
| | 2009 | 2008(1) | 2009 | 2008 |
| **North American Iron Ore Sales (Long Tons)—In Thousands** | **2,319** | 5,479 | **4,332** | 8,223 |
| **Sales Margin—In Millions** | | | | |
| Revenues from product sales and services | **$ 262.8** | $ 638.4 | **$ 451.1** | $ 922.2 |
| Cost of goods sold and operating expenses | **229.2** | 370.8 | **432.5** | 585.0 |
| Sales margin | **$ 33.6** | $ 267.6 | **$ 18.6** | $ 337.2 |
| **Sales Margin—Per Ton** | | | | |
| Revenues from product sales and services* | **$ 98.88** | $ 102.04 | **$ 88.48** | $ 94.07 |
| Cash cost** | **77.88** | 51.16 | **76.80** | 50.52 |
| Depreciation, depletion and amortization | **6.51** | 2.04 | **7.39** | 2.54 |
| Cost of goods sold and operating expenses* | **84.39** | 53.20 | **84.19** | 53.06 |
| Sales margin | **$ 14.49** | $ 48.84 | **$ 4.29** | $ 41.01 |

(1) 2008 amounts and all per ton numbers have been adjusted for the $5.0 million of revenue, related to first quarter sales, associated with the iron ore pellet settlement prices that occurred in the second quarter of 2008.

* Excludes revenues and expenses related to freight, which is offsetting and has no impact on operating results

** Cash cost per ton is defined as Cost of goods sold and operating expenses per ton less Depreciation, depletion and amortization per ton.

Second-quarter 2009 North American Iron Ore pellet sales volume was 2.3 million tons, a 58% decrease from the 5.5 million tons sold in the second quarter of 2008. The decrease year over year in sales volume is attributed to lower demand for iron ore pellets, as capacity utilization in the North American steel industry ranged from 40% to 45% throughout the second quarter.

North American Iron Ore revenue per ton was $98.88 during the second quarter, down 3% from $102.04 (see footnote “1” under the North American Iron Ore table above) in the comparable quarter in 2008. Year-over-year revenues per ton in the quarter were impacted by factors that determine pricing under Cliffs’ customer supply agreements, including lower year-over-year hot band steel prices and an estimated change of down 48% for all blast furnace pellet price settlements. The impact of these decreases was partially offset by lag-year adjustments contained in supply agreements that benefit Cliffs’ pricing.

As a result of lower fixed-cost leverage due to lower sales volume, cost per ton in North American Iron Ore was $84.39, up 59% from the year-ago quarter.

*North American Iron Ore Production*

| | (In Millions) | | | |
|---|---|---|---|---|
| | Three Months Ended June 30, | | Six Months Ended June 30, | |
| | 2009 | 2008 | 2009 | 2008 |
| Total North American Iron Ore Mine Production | **3.1** | 9.7 | **8.9** | 18.0 |
| Cliffs Natural Resources Equity Share of Total Production | [illegible] | | | |

Cliffs' North American Coal business reported a sales margin loss of $19.1 million on cost of goods sold of $159.86 per ton. The cost-per-ton increase from $131.59 realized in the second quarter of 2008 is primarily the result of lower operating leverage over fixed costs at the mines, as production has been scaled back due to the lack of demand. The sales margin loss is an improvement of $3.9 million from the $23.0 million sales margin loss in the comparable year-ago quarter, and a $9.7 million improvement from the $28.8 million sales margin loss reported in the first quarter of 2009.

*North American Coal Production*

| | (In thousands) | | | |
|---|---|---|---|---|

Second-quarter 2009 production in Asia Pacific Iron Ore of 2.1 million tonnes was consisten st£

Recently, certain steelmakers in Europe agreed to a price settlement decrease of approximately 48% for iron ore pellets. As a result, the Company expects average revenue per ton in the North American Iron Ore business segment to be approximately $75 to $80 in 2009.

Currently, the North American Iron Ore business segment is expected to produpm Ď •

**Other Expectations**

Cliffs’ current 2009 SG&A expense estimate is $120 million, down from the previous estimate of $140 million. Cliffs anticipates reporting an income tax benefit for the year due to the factors referenced above in the second-quarter consolidated results discussion. The Company anticipates generating $200 to $250 million in cash from operations, with a 2009 capital expenditures estimate of $130 million. Depreciation and amortization for the year is expected to be $210 million.

Cliffs will host a conference call to discuss its second-quarter 2009 results tomorrow, July 30, 2009, at 10 a.m. ET. The call will be broadcast live on Cliffs’ website: www.cliffsnaturalresources.com. A replay of the call will be available on the website for 30 days.

To be added to Cliffs Natural Resources e-mail distribution list, please click on the link below:
http://www.cpg-llc.com/clearsite/clf/emailoptin.html

**About Cliffs Natural Resources Inc.**

Cliffs Natural Resources (NYSE: CLF) (Paris: CLF) is an international mining and natural resources company. We are the largest producer of iron ore pellets in North Ameri[illegible]wn frhv the global economic crisis; the impact of price-adjustment factors on our sales contracts; changes in demand for iron ore pellets by North American integrated steel producers, or changes in Asian iron ore demand due to changes in steel utilization rates, operational factors, electric furnace production or imports into the United States and Canada of semi-finished steel or pig iron; the impact of consolidation and rationalization in the steel industry; availability of capital equipment and component parts; availability of float capacity; the impact of the global economic crisis on the availability and cost of capital, our ability to maintain adequate liquidity and on our ability to access the capital markets; changes in the financial condition of the Company's partners and/or customers; rejection of major contracts and/or venture agreements by customers and/or participants under provisions of the U.S. Bankruptcy Code or similar statutes in other countries; events or circumstances that could impair or adversely impact the viability of a mine and the carrying value of associated assets; inability to achieve expected production levels; reductions in current resource estimates; the investment performance of our pension and other postretirement benefit plans, which could increase our plan costs; impacts of increasing governmental regulation including failure to receive or maintain required environmental permits; problems with productivity, third party contractors, labor disputes, weather conditions, fluctuations in ore grade, tons mined, changes in cost factors including energy costs, transportation, mine closure obligations and employee benefit costs; the ability to identify, acquire and integrate strategic acquisition candidates; risks associated with operations in multiple countries; limited trading of our shares on NYSE Euronext Paris and the effect of these various risks on our future cash flows, debt levels, liquidity and financial position.

Reference is also made to the detailed explanation of the many factors and risks that may cause such predictive statements to turn out differently, set forth in our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and previous news releases filed with the Securities and Exchange Commission, which are publicly available on Cliffs Natural Resources' website. The information contained in this document speaks as of the date of this news release and may be superseded by subsequent events.

SOURCE: Cliffs Natural Resources Inc.

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– FINANCIAL TABLES FOLLOW –