

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

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**SCHEDULE 13G/A  
(Rule 13d-102)**

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO §240.13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO RULE §240.13d-2**

**UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(Amendment No. 5)**

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**Polymet Mining Corp.**  
(Name of Issuer)

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

**731916102**  
(CUSIP Number)

**December 31, 2010**  
(Date of Event Which Requires Filing of this Statement)

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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)

SCHEDULE 13G

CUSIP No. 731916102	
1.	NAMES OF REPORTING PERSONS Cliffs Natural Resources Inc.
2.	<del>CHECK ONE</del> CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>
3.	SEC USE ONLY
4.	CITIZENSHIP OR PLACE OF ORGANIZATION Ohio
Number of Shares Beneficially Owned by Each Reporting Person With:	5. SOLE VOTING POWER 9,200,547
	6. SHARED VOTING POWER 0
	7. SOLE DISPOSITIVE POWER 9,200,547
	8. SHARED DISPOSITIVE POWER 0
9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 9,200,547
10.	CHECK i s C





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**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.**

Cliffs Natural Resources Inc., through its wholly owned subsidiary Cliffs Erie, LLC, beneficially owns all of the common shares reported in this schedule.

**Item 8. Identification and Classification of Members of the Group.**

Not applicable

**Item 9. Notice of Dissolution of Group.**

Not applicable

**Item 10. Certifications.**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

**CL**

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