
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

Date of Report (Date of

Item 8.01 Other Events.

Cliffs Natural Resources Inc. published a news release dated December 17, 2010 as follows:

Cliffs Natural Resources Inc. Announces Successful Resolution of Arbitration with Essar Steel Algoma, Inc.

CLEVELAND – Dec. 17, 2010 – Cliffs Natural Resources Inc. (NYSE: CLF) (Paris: CLF) today announced that the Company was successful in its previously disclosed arbitration with Essar Steel Algoma, Inc. In a binding decision by the American Arbitration Association, an arbitration panel redefined world prices for blast furnace pellets, a factor used in determining annual price increases or decreases under Cliffs’ supply agreement with Essar Steel Algoma. This redefinition currently entitles Cliffs to use an increase in excess of 95% over 2009 prices for seaborne blast furnace pellets in the supply agreement’s pricing formula. With today’s final award, Cliffs anticipates collecting a cash payment in the near term from Essar Steel Algoma for the portion of revenue from 2010 pellet sales that were disputed in the arbitration.

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 Inc. is an international mining and natural resources company. For more information, please visit our website at www.cliffs.com.


