



CLIFFS NATURAL RESOURCES INC.
200 Public Square, Suite 3300, Cleveland, OH 44114-2315
P 216.694.5700 cliffsnaturalresources.com

April 26, 2012

Top Hat Plan Exemption
Employee Benefits Security Administration
Room N-1513
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, DC 20210

ERISA/PUBLIC DISCLOSURE
2012 MAY -3 PM 3:2

Re: **Alternative Reporting and Disclosure Compliance Statement under
DOL Reg. Sec. 2520.104-23**

Dear Sir/Madam:

Cliffs Natural Resources Inc. (the "Plan Sponsor"), in compliance with Section 104(a) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), and DOL Reg. Section 2520.104-23, is filing this Alternative Reporting and Disclosure Compliance Statement. The Plan Sponsor is providing the following information to comply with the reporting and disclosure requirements under DOL Reg. Section 2520.104-23(b)(1):

Employer Name, EIN: Cliffs Natural Resources Inc.
(formerly, Cleveland-Cliffs Inc.)
34-1464672

The following entities are wholly owned subsidiaries of the Plan Sponsor that have employees participating in the plans listed below:

1. Cliffs Mining Company (formerly Pickands Mather & Co.)
34-1120353
2. The Cleveland-Cliffs Iron Company
34-0677332

**Address for all
Employers:** 200 Public Square, Suite 3300
Cleveland, Ohio 44114-2315

Declaration: The Plan Sponsor and the other participating employers maintain the plans listed below primarily for the purpose of providing deferred

compensation for a select group of management or highly compensated employees.

**Plan Names, Number
of Employees in
Each:**

1. Voluntary Non-Qualified Deferred Compensation Plan, originally adopted effective June 1, 1989, last amended and restated effective January 1, 2005 --- 51 eligible employees
2. Supplemental Retirement Benefit Plan, originally amended so as to be covered by ERISA on January 1, 1991, last amended and restated effective December 1, 2006 --- 41 eligible employees
3. 2012 Non-Qualified Deferred Compensation Plan, originally effective January 1, 2012 --- 53 eligible employees

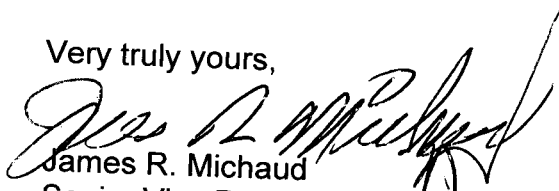
The Internal Revenue Service previously issued a letter on September 28, 1994 for each of the following plans, informing the then-plan sponsor, Cleveland-Cliffs Inc., it no longer had to file a Form 5500 series return for the Voluntary Non-Qualified Deferred Compensation Plan (Plan Number 021) and Supplemental Retirement Benefit Plan (Plan Number 022).

The Plan Sponsor hereby represents that it will provide the documents for the above listed plans to the Secretary of Labor upon request as required by ERISA Section 104(a)(6) and DOL Reg. Section 2520.104-23(b)(2) and DOL Reg. Section 2520.104-24(a)(1).

The Plan Sponsor respectfully requests that the Department of Labor accept this letter as satisfying its reporting and disclosure obligations under Part 1 of Title I of ERISA for the 2012 Non-Qualified Deferred Compensation Plan, as well as the plans that were the subject of the IRS letter described above.

Please date-stamp the enclosed copy of this letter "Received" and return it to me for our records in the self-addressed, stamped envelope provided. If you have any questions about this filing, please feel free to contact me.

Very truly yours,



James R. Michaud

Senior Vice President, Human Resources

PLACE STICKER AT TOP OF ENVELOPE TO THE RIGHT
OF THE RETURN ADDRESS, FOLD AT DOTTED LINE.

CERTIFIED MAILTM



7009 1680 0000 6547 7875



CLIFFS

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