

**UNITED STATES
Securities and Exchange Commission
Washington D.C. 20549**

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the Securities

Exchange Act of 1934 (Amendment No. __)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, For Use of the Commission Only (as permitted by Rule 14A-6(E)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

CLIFFS NATURAL RESOURCES INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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NEWS RELEASE

**INDEPENDENT PROXY FIRM EGAN-JONES RECOMMENDS CLIFFS NATURAL RESOURCES
INC. SHAREHOLDERS VOTE FOR ALL CLIFFS' DIRECTOR NOMINEES**

CLIFFS RESPONDS TO ISS AND GLASS LEWIS REPORTS

***Warns Shareholders that Voting on Gold Card Instead of WHITE Card Will Likely Give
Casablanca a Majority of the Board Given Effect of Cumulative Voting***

***Urges Shareholders to Preserve the Value of Their Investment by Voting the
WHITE Proxy Card Today***

CLEVELAND – July 17, 2014 – Cliffs Natural Resources Inc. (NYSE: CLF) today announced that Egan-Jones Proxy Services ("Egan-Jones"), an independent proxy advisory firm, has recommended that Cliffs shareholders vote "**FOR ALL**" of Cliffs' director nominees on the **WHITE** proxy card in connection with the Company's 2014 Annual Meeting of Shareholders to be held on Tuesday, July 29, 2014.

In its report, Egan-Jones stated:¹

- "[We believe that the] dissidents are unpersuasive in making their case that implementing their strategies and being given a majority of the seats on the Board (which would be vastly disproportionate to their current holdings in the Company) would likely lead to significant increases in stockholder value. We are particularly troubled by the dissidents' reported insistence on requiring Mr. Lourenco Goncalves as the Company's executive chairman, given his experience."
- "[We believe] that the Company's reconstituted Board and its new management team led by CEO Gary Halverson (newly appointed in February, 2014), having the qualifications and experience we believe necessary to lead the Company through the volatile iron ore and met coal price environment, deserve the opportunity to see through the implementation of their plans."

¹ Permission to use quotations neither sought nor obtained

- “[We believe] that the Company has been making strides in addressing financial difficulties and has taken decisive actions to reduce costs and prudently allocate capital while steadily improving its financial and operating performance, while conducting a review of its portfolio of assets and its strategic options.”
- “...The Company has made significant settlement efforts, which we applaud, to reach out to the dissidents to provide Casablanca with significant representation on the Company's Board and a voice in selecting a new Board Chairman. The Company's most recent such offer on July 2, 2014 would have given the dissidents three seats on a 9-director, reconstituted Board—an extremely generous offer, given their reported holdings of approximately 5 percent.”

Cliffs issued the following statement in response to the Egan-Jones report:

We are pleased that Egan-Jones supports the election of **ALL** of Cliffs' highly qualified and experienced director nominees. This recommendation reinforces our strong belief that Cliffs' directors have the right experience and the right plan in place to drive growth and value for all shareholders, and serves as an endorsement of Cliffs' strategy to continue to improve financial and operating performance in a challenging environment.

Cliffs today also issued the following statement in response to reports issued by Institutional Shareholder Services (“ISS”) and Glass Lewis regarding Cliffs' 2014 Annual Meeting:

We are pleased that ISS and Glass Lewis are recommending only four of Casablanca's nominees, which will allow a majority of Cliffs' nominees to be elected to the Board. However, given the effect of cumulative voting, if shareholders vote on the gold card instead of on the **WHITE** card, Cliffs believes that Casablanca will be able to elect a majority of the Board. This result would be contrary to the ISS and Glass Lewis recommendations. It is important to note that shareholders can only vote ONE proxy card and cannot split votes between two cards. As such, we highly encourage all shareholders to vote the **WHITE** card only.

We are pleased that ISS recognizes that “the new management team reacted relatively well to deteriorating market conditions. It idled and closed projects, delayed expansions, improved operating efficiencies, and cut some costs. It also appears inclined to continue to focus on incremental operating improvements during the downturn, which is certainly welcome news, and communicated this message well to Cliffs' shareholders.”¹

Furthermore, Glass Lewis has noted in its report, “...We are not quite convinced that the Dissident's plan would necessarily be a better option at this time compared to the Company's current course of action ... We are hesitant to recommend supporting the entire majority slate of Dissident Nominees given our noted issues with the Dissident's plan and its short term shareholdings of the Company.”¹

¹ Permission to use quotations neither sought nor obtained

We urge shareholders not to allow Casablanca and its nominees to risk derailing the significant progress we have made over the past year with a vote on the gold card, which effectively hands a majority of your Board to Casablanca. Cliffs began to take decisive action to fundamentally shift the strategic, operational and financial direction of the Company in response to a volatile pricing environment in July 2013 – long before Casablanca owned a single share of Cliffs' common stock.

In contrast, Casablanca's purported "strategy" is an ill-advised sale of Cliffs' assets at a low point in the commodity cycle, which would come at the expense of all other Cliffs shareholders. This is not surprising, however, given that Casablanca and its nominees lack the collective experience needed to lead a mining company in today's operating environment. We believe that it is clear that Casablanca does not understand the drivers of the iron ore industry or how to manage through a volatile pricing environment, nor does Casablanca have a plan to handle iron ore pricing below \$100.

The Cliffs Board recommends shareholders vote today by telephone, by Internet, or by signing and dating the **WHITE** proxy card to vote **"FOR ALL"** of the Company's highly qualified and experienced director nominees with expertise in leading mining, steel, basic materials, engineering and natural resources businesses. By so voting, shareholders will assure that Casablanca nominees have representation on the Board.

If shareholders have any questions on cumulative voting or need assistance voting, please contact D.F. King & Co., Inc., which is assisting Cliffs in connection with this year's Annual Meeting, at (800) 487-4870.

About Cliffs Natural Resources Inc.

Cliffs Natural Resources Inc. is an international mining and natural resources company. The Company is a major global iron ore producer and a significant producer of high-and low-volatile metallurgical coal. Cliffs' strategy is to continually achieve greater scale and diversification in the mining industry through a focus on serving the world's largest and fastest growing steel markets. Driven by the core values of social, environmental and capital stewardship, Cliffs associates across the globe endeavor to provide all stakeholders operating and financial transparency.

The Company is organized through a global commercial group responsible for sales and delivery of Cliffs' products and a global operations group responsible for the production of the minerals the Company markets. Cliffs operates iron ore and coal mines in North America and an iron ore mining complex in Western Australia.

News releases and other information on the Company are available on the Internet at: <http://www.cliffsnaturalresources.com>

Follow Cliffs on Twitter at: <http://twitter.com/CliffsNR>.

Forward-Looking Statements

This letter contains forward-looking statements within the meaning of the federal securities laws. Although the Company believes that its forward-looking statements are based on reasonable assumptions, such statements are subject to risks and uncertainties relating to Cliffs' operations and business environment that are difficult to predict and may be beyond Cliffs' control. Such uncertainties and factors may cause actual results to differ materially from those expressed or

implied by forward-looking statements for a variety of reasons including without limitation: trends affecting our financial condition, results of operations or future prospects, particularly the continued volatility of iron ore and coal prices; our actual levels of capital spending; uncertainty or weaknesses in global economic conditions, including downward pressure on prices, reduced market demand and any slowing of the economic growth rate in China; a currently pending proxy contest and any other actions of activist shareholders; our ability to successfully integrate acquired companies into our operations and achieve post-acquisition synergies, including without limitation, Cliffs Quebec Iron Mining Limited (formerly Consolidated Thompson Iron Mining Limited); our ability to successfully identify and consummate any strategic investments and complete planned divestitures; the outcome of any contractual disputes with our customers, joint venture partners or significant energy, material or service providers or any other litigation or arbitration; the ability of our customers and joint venture partners to meet their obligations to us on a timely basis or at all; our ability to reach agreement with our iron ore customers regarding any modifications to sales contract provisions; the impact of price-adjustment factors on our sales contracts; changes in sales volume or mix; our actual economic iron ore and coal reserves or reductions in current mineral estimates, including whether any mineralized material qualifies as a reserve; the impact of our customers using other methods to produce steel or reducing their steel production; events or circumstances that could impair or adversely impact the viability of a mine and the carrying value of associated assets; the results of prefeasibility and feasibility studies in relation to projects; impacts of existing and increasing governmental regulation and related costs and liabilities, including failure to receive or maintain required operating and environmental permits, approvals, modifications or other authorization of, or from, any governmental or regulatory entity and costs related to implementing improvements to ensure compliance with regulatory changes; our ability to cost-effectively achieve planned production rates or levels; uncertainties associated with natural disasters, weather conditions, unanticipated geological conditions, supply or price of energy, equipment failures and other unexpected events; adverse changes in currency values, currency exchange rates, interest rates and tax laws; availability of capital and our ability to maintain adequate liquidity and successfully implement our financing plans; our ability to maintain appropriate relations with unions and employees and enter into or renew collective bargaining agreements on satisfactory terms; risks related to international operations; availability of capital equipment and component parts; the potential existence of significant deficiencies or material weakness in our internal control over financial reporting; problems or uncertainties with productivity, tons mined, transportation, mine-closure obligations, environmental liabilities, employee-benefit costs and other risks of the mining industry; and other factors and risks that are set forth in the Company's most recently filed reports with the U.S. Securities and Exchange Commission (the "SEC"). The information contained herein speaks as of the date of this letter and may be superseded by subsequent events. Except as may be required by applicable securities laws, we do not undertake any obligation to revise or update any forward-looking statements contained in this letter.

Important Additional Information

Cliffs, its directors and certain of its executive officers are deemed to be participants in the solicitation of proxies from Cliffs' shareholders in connection with the matters to be considered at Cliffs' 2014 Annual Meeting. Cliffs filed a definitive proxy statement with the SEC on June 10, 2014 in connection with any such solicitation of proxies from Cliffs' shareholders. CLIFFS' SHAREHOLDERS ARE STRONGLY ENCOURAGED TO READ THE PROXY STATEMENT AND ACCOMPANYING WHITE PROXY CARD AS THEY CONTAIN IMPORTANT INFORMATION. Information regarding the ownership of Cliffs' directors and executive officers in Cliffs' shares, restricted shares and options is included in their SEC filings on Forms 3, 4 and 5. More detailed information regarding the identity of participants, and their direct or indirect interests, by security

holdings or otherwise, is set forth in the definitive proxy statement and other materials to be filed with the SEC in connection with Cliffs' 2014 Annual Meeting. Information can also be found in Cliffs' Annual Report on Form 10-K for the year ended Dec. 31, 2013, filed with the SEC on Feb. 14, 2014, as amended and filed with the SEC on April 30, 2014, and Cliffs' definitive proxy statement on Schedule 14A, filed with the SEC on June 10, 2014. Shareholders will be able to obtain the proxy statement, any amendments or supplements to the definitive proxy statement and other documents filed by Cliffs with the SEC for no charge at the SEC's website at www.sec.gov. Copies will also be available at no charge at Cliffs' website at www.cliffsnr.com or by contacting James Graham, Vice President, Chief Legal Officer & Secretary at (216) 694-5504. Shareholders may also contact D.F. King & Co., Inc., Cliffs' proxy solicitor, toll-free at (800) 487-4870 or by email at cliffs@dfking.com.

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