

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q/A

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934
For the quarterly period ended June 30, 2013

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934
For the transition period from _____ to _____.

Commission File Number: 1-8944



Ohio
*(State or Other Jurisdiction of
Incorporation or Organization)*

200 Public Square, Cleveland, Ohio
(Address of Principal Executive Offices)

34-1464672
*(I.R.S. Employer
Identification No.)*

44114-2315
(Zip Code)

Registrant's Telephone Number, Including Area Code: (216) 694-5700

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

YES

NO

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

YES

NO

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

YES

NO

The number of shares outstanding of the registrant's common shares, par value \$0.125 per share, was 153,125,504 as of July 22, 2013.

EXPLANATORY NOTE

Cliffs Natural Resources Inc. is filing this Amendment No. 1 on Form 10-Q/A to amend our Quarterly Report on Form 10-Q for the quarter ended June 30, 2013 (the "Original Filing"), which we originally filed with the Securities and Exchange Commission (the "Commission") on July 26, 2013. We are filing this amendment for the sole purpose of revising portions of Exhibit 10.3 to address comments we received from the Staff of the Commission in response to our confidential treatment request with respect to portions of Exhibit 10.3.

This amendment speaks as of the filing date of the Original Filing, does not reflect events occurring after the original filing date or modify or update those disclosures that may be affected by subsequent events, and no other changes are being made to any other disclosure contained in the Original Filing or any exhibits thereto.

As required by Rule 12b-15 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), new certifications by the Company's principal executive officer and principal financial officer are being filed herewith as exhibits to this Amendment pursuant to Rule 13a-14(a) of the Exchange Act. However, the Company is not including certifications pursuant to Section 1350 of Chapter 63 of Title 18 of the United States Code (18 U.S.C. 1350) as no financial statements are being filed with this Amendment.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CLIFFS NATURAL RESOURCES INC.

By: /s/ Timothy K. Flanagan

Name: Timothy K. Flanagan

Title: Vice President, Corporate
Controller and Chief Accounting Officer

Date: October 23, 2013

EXHIBIT INDEX

All documents referenced below have been filed pursuant to the Securities Exchange Act of 1934 by Cliffs Natural Resources Inc., file number 1-09844, unless otherwise indicated.

Exhibit Number	Exhibit
3.1†	Third Amended Articles of Incorporation of Cliffs Natural Resources Inc. (as filed with the Secretary of State of the State of Ohio on May 13, 2013)
4.1†	Seventh Supplemental Indenture between Cliffs and U.S. Bank National Association, as trustee, dated May 7, 2013
10.1†	*Non-Employee Director Phantom Stock Unit Award Agreement, by and between Cliffs Natural Resources Inc. and James F. Kirsch, dated July 9, 2013
10.2†	*Severance Agreement, by and between Joseph A. Carrabba and Cliffs Natural Resources Inc. and its affiliates, dated July 17, 2013
10.3	**Pellet Supply Term Sheet for Pellet Sale and Purchase Agreement among The Cleveland-Cliffs Iron Company, Cliffs Mining Company, Northshore Mining Company and Essar Steel Algoma Inc., dated and effective May 31, 2013, as amended
31.1	Certification Pursuant to 15 U.S.C. Section 7241, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002, signed and dated by P. Kelly Tompkins as of October 23, 2013
31.2	Certification Pursuant to 15 U.S.C. Section 7241, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002, signed and dated by Terrance M. Paradie as of October 23, 2013
32.1†	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, signed and dated by Joseph A. Carrabba, President and Chief Executive Officer of Cliffs Natural Resources Inc., as of July 26, 2013
32.2†	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, signed and dated by Terrance M. Paradie, Executive Vice President and Chief Financial Officer of Cliffs Natural Resources Inc., as of July 26, 2013
95†	Mine Safety Disclosures
101.INS†	XBRL Instance Document
101.SCH†	XBRL Taxonomy Extension Schema Document
101.CAL†	XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF†	XBRL Taxonomy Extension Definition Linkbase Document
101.LAB†	XBRL Taxonomy Extension Label Linkbase Document
101.PRE†	XBRL Taxonomy Extension Presentation Linkbase Document

* Indicates management contract or other compensatory arrangement.

** Confidential treatment requested and/or approved as to certain portions, which portions have been omitted and filed separately with the Securities and Exchange Commission.

† Filed or furnished as part of the Original Filing.

ESSAR STEEL ALGOMA INC.
PELLET SUPPLY TERM SHEET

I. Parties: Essar Steel Algoma Inc. (“Essar”) and The Cleveland-Cliffs Iron Company (“CCIC”), Cliffs Mining Company (“CMC”) and Northshore Mining Company (“Northshore” and collectively with CCIC and CMC, “Cliffs”). Essar and Cliffs may each be referred to as “Party” or together as “Parties.”

II. Agreement and Term Sheet:

A. Essar and Cliffs are currently parties to Pellet Sale and Purchase Agreement entered into and effective as of January 31, 2002, as amended (“Agreement”). The Agreement has been amended seven times, and each of the amendments is fully incorporated into the Agreement.

B. The Parties agree that this Term Sheet shall further amend the Agreement, however, to the extent the Term Sheet does not alter the Agreement, the Agreement shall remain in full force and effect and shall govern the Parties’ relationship. In the event the Term Sheet and the Agreement contradict one another, the Term Sheet shall govern.

C. The Parties agree that this Term Sheet shall be effective as of May 31, 2013. The Parties further agree to enter into a definitive agreement which shall supersede and replace the Agreement (“Definitive Agreement”). The Definitive Agreement shall incorporate this Term Sheet and the Agreement, as amended, into one complete document. All other terms and conditions contained in this Term Sheet and the Agreement shall remain in full force and effect until the Definitive Agreement is fully executed.

III. Term: January 1, 2013 through December 31, 2024 (12 years). “Contract year” is defined as January 1 through December 31.

IV. Volume: A. For the Contract year 2013 the Annual Requirements¹ volume shall be fixed at ***. Essar shall take delivery of *** subject to the payment terms set forth in Section VI of this Term Sheet. Essar shall have the right *** subject to the payment terms set forth in Section XII of this Term Sheet.

B. For the Contract years 2014, 2015 and 2016 the Annual Requirements volume shall be ***. The Parties shall apply the nomination process contained in Section 5 of the Agreement, ***. Essar shall take delivery of all Annual Requirements *** subject to the payment terms set forth Section XIII of this Term Sheet.

C. For the Contract years 2017 through and including 2024 Cliffs shall sell and deliver to Essar, and Essar shall purchase and receive from Cliffs and pay Cliffs for *** tons ***. Essar shall take delivery of all Annual Requirements *** subject to the payment terms set forth in Section XIII of this Term Sheet.

¹ All capitalized terms not otherwise defined herein shall have the meanings assigned to them in the Agreement.

D. For the Contract years 2017 through and including 2024, in the event Essar operates a second blast furnace, then Cliffs shall deliver and Essar shall take and pay for ***. Essar shall take delivery of *** subject to the payment terms set forth in the Agreement. ***.

V. Grades:

The grades for the Cliffs Pellets shall remain the same as in the Agreement.

VI. 2013 Price:

A. The price for 2013 Annual Requirements shall be calculated pursuant to the Agreement, ***.

1. In the event Essar elects ***, the price for such tonnage shall be calculated pursuant to the ***.

B. ***, the calculation set forth in Section *** shall be completed and finalized by Cliffs, if such information is available to determine the ***, and to the extent there is a debit or credit it shall be paid by Cliffs or Essar, as the case may be, ***.

C. For the avoidance of doubt, Section ***.

**VII. Long-Term
Contract Renewal**

***.

VIII. 2014 Price:

The Parties have agreed that the price for 2014 Annual Requirements tonnage is ***. The per gross ton amounts shall be converted to a per wet gross ton unit price using the expected natural Fe (iron) content at *** moisture in the Agreement. An example of how to properly calculate the price for Cliffs Pellets pursuant to this section is attached hereto as Exhibit B-3. As a result of the ***, the Parties agree to delete Section 13 of the Agreement in its entirety.

**IX. 2015 and
2016 Price:**

A. The price for Annual Requirements for the Contract years 2015 and 2016 shall be calculated in the following manner:

1. ***
2. ***
 - a. ***
3. ***
4. ***
5. ***

6. ***
7. ***
8. ***
9. ***

B. On the *** day of the month following the ***, Cliffs shall supply an invoice applying the calculation in Section *** utilizing the ***. To the extent the *** contains a debit or credit it shall be paid by Cliffs or Essar, as the case may be, on or before on or before the ***.

X. 2017-2024

Price:

A. The price for Contract Requirements for the contract years 2017 through and including 2024 shall be calculated in the following manner:

1. ***
2. ***
 - a. ***
3. ***
4. ***
5. ***
6. ***
7. ***
8. ***
9. ***

B. On the *** day of the month following the ***, Cliffs shall supply an invoice applying the calculation in Section *** utilizing the ***. To the extent the *** contains a debit or credit it shall be paid by Cliffs or Essar, as the case may be, on or before on or before the ***.

XI. *:**

Per Section VIII above, Section 13 of the Agreement shall be deleted from the Agreement in its entirety.

XII. 2013

Payment Terms:

A. ***. If Essar *** as set forth in Section IV(A) above,

B. *** then Cliffs shall have the ***.

**CONFIDENTIAL MATERIAL HAS BEEN OMITTED
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DENOTE SUCH OMISSIONS.**

C. The following table sets for the number of tons ***. For the sake of clarity, at no time may the total number of tons ***.

(A) ***	(B) ***	(C) ***	(D) ***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
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***	***	***	***

**XIII. 2014 Through
2024 Payment**

Terms: A. For each Contract year beginning with the 2014 Contract year through and including the 2024 Contract year, Essar shall pay Cliffs ***, as the case may be, ***. The payment due ***, consistent with the following language:

- 1. Consistent with the payment terms above, for each Contract year beginning with the 2014 Contract year through and including the

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2024 Contract year, ***, as the case may be, ***. Therefore, Essar shall pay for ***, as the case may be, ***. Additionally, Essar shall take delivery of ***, as the case may be, ***.

2. Consistent with the payment terms above, for each Contract year beginning with the 2014 Contract year through and including the 2024 Contract year, ***, as the case may be, ***. Therefore, Essar shall pay for ***, as the case may be, ***. Additionally, Essar shall take delivery of ***, as the case may be, ***.

XIV. Delivery:

A. Cliffs shall deliver to Essar ***, as the case may be, for each Contract year. Essar shall ship during the period ***, as the case may be on a prorata basis.

B. Cliffs shall deliver to Essar ***, as the case may be, for each Contract year. Essar shall ship during the period ***, as the case may be on a prorata basis.

Essar Steel Algoma Inc.

By: /s/ Indranil Sinha
Title: G.M. (PLS)
Date: 7th June 2013

CLIFFS MINING COMPANY

By: /s/ Terrence R. Mee
Title: Sr. Vice President
Date: June 7, 2013

THE CLEVELAND-CLIFFS IRON COMPANY

By: /s/ Terrence R. Mee
Title: Sr. Vice President
Date: June 7, 2013

NORTHSHORE MINING COMPANY

By: /s/ Terrence R. Mee
Title: Sr. Vice President
Date: June 7, 2013

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EXHIBIT B-3
CLIFFS SALES COMPANY
ESSAR STEEL ALGOMA INC.
2014 PELLETT PRICE CALCULATION

2014 Pellet Price Calculation	
Final 2014 Pellet Price ^{1***}	***
***	***
Final 2014 Pellet Price ^{2***}	***
Final 2014 Pellet Price ^{2***}	***
***	***
Final 2014 Pellet Price ^{2***}	***

1***

2***

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EXHIBIT B-4
CLIFFS SALES COMPANY
ESSAR STEEL ALGOMA INC.
EXAMPLE OF 2015 – 2016 ***PELLET PRICE CALCULATION

***'15 Pellet Price Calculation	

***1	***
***1	***
***2	***
***	***
***	***
***3	***
***4	***
***	***
***	***
***	***
***	***
***	***
***	***
***	***
***	***
***	***
***	***
***	***
***5	***
***	***
***	***
***	***
***	***

1***
2***
3***
4***
5***

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AND EXCHANGE COMMISSION. ASTERISKS
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EXHIBIT B-5
CLIFFS SALES COMPANY
ESSAR STEEL ALGOMA INC.
EXAMPLE OF 2017-2024 *** PELLET PRICE CALCULATION

***17 Pellet Price Calculation	

***1	***
***1	***
***2	***
***	***
***	***
***3	***
***4	***
***	***
***	***
***	***
***	***
***	***
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***	***
***5	***
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***	***
***	***
***	***

1***
2***
3***
4***
5***

CERTIFICATION

I, P. Kelly Tompkins, certify that:

1. I have reviewed this quarterly report on Form 10-Q/A of Cliffs Natural Resources Inc.;
and
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

Date: October 23, 2013

By: /s/ P. Kelly Tompkins
P. Kelly Tompkins
Executive Vice President, Chief
Administrative Officer & President, Cliffs
China

CERTIFICATION

I, Terrance M. Paradie, certify that:

1. I have reviewed this quarterly report on Form 10-Q/A of Cliffs Natural Resources Inc.;
and
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

Date: October 23, 2013

By: /s/ Terrance M. Paradie
Terrance M. Paradie
Executive Vice President & Chief Financial
Officer