

CLIFFS NATURAL RESOURCES INC.

Form 8-K

December 10, 2009

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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 Earliest Event Reported):

December 10, 2009

Cliffs Natural Resources Inc.

(Exact name of registrant as specified in its charter)

Ohio

1-8944

34-1464672

(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

(I.R.S. Employer  
Identification No.)

200 Public Square, Suite 3300, Cleveland,  
Ohio

44114-2315

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

216-694-5700

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))



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**Item 1.01 Entry into a Material Definitive Agreement.**

On November 24, 2009, Cliffs Natural Resources Inc., an Ohio corporation (the "Company"), filed an announcement that on November 23, 2009 the Company had entered into a definitive arrangement agreement ("Agreement") to acquire Freewest Resources Canada Inc. ("Freewest"). On December 3, 2009, the Company amended the Agreement to increase the consideration from C\$0.55 per each common share of Freewest to C\$.90 per each common share. Today, the Company has further amended the terms of the Agreement to increase the price of its offer to a fixed value of C\$1.00 in Cliffs' shares per Freewest share.

The agreement provides for customary representations, warranties and covenants, including, among others, customary break fees. The transaction is expected to close in the first quarter of 2010. Closing of the transaction is subject to approval by Freewest shareholders, court approval of the transaction and a number of other customary conditions.

The Company also announced that should Noront become the registered owner of more than 12.5% of Freewest's currently issued and outstanding shares, the Company commits to make a cash offer by way of a takeover bid with no minimum tender condition for all of the issued and outstanding common shares of Freewest at C\$1.00 per share. Under a takeover bid, if adopted, Cliffs would pay cash for the shares tendered.

The news release regarding the second amendment to the Agreement is contained in Item 9.01 as Exhibit 99(a) and is incorporated in this Item 1.01 by reference.

**Item 9.01 Financial Statements and Exhibits.**

(d)Exhibits

99(a) Cliffs Natural Resources Inc. published a news release on December 10, 2009 captioned, "Cliffs Natural Resources Inc. Offer for Freewest to CAD\$1.00 Per Share"

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Cliffs Natural Resources Inc.

*December 10, 2009*

*By: George W. Hawk, Jr.*

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*Name: George W. Hawk, Jr.*

*Title: General Counsel and Secretary*

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Exhibit Index

| <b>Exhibit No.</b> | <b>Description</b>   |
|--------------------|--|
| 99.(a)             | Cliffs Natural Resources Inc. published a news release on December 10, 2009 captioned, "Cliffs Natural Resources Inc. Offer for Freewest to CAD\$1.00 Per Share" |