CLIFFS NATURAL RESOURCES INC.

Form SC 13D/A January 16, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13D (Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)

(AMENDMENT NO. 3)*

CLIFFS NATURAL RESOURCES INC. (Name of Issuer)

COMMON SHARES (PAR VALUE \$0.125 PER SHARE)
(Title of Class of Securities)

185896107 (CUSIP Number)

JOEL B. PIASSICK
2100 THIRD AVENUE NORTH, SUITE 600
BIRMINGHAM, ALABAMA 35203
(Name, Address and Telephone Number of
Person Authorized to Receive Notices
and Communications)

JANUARY 15, 2009
(Date of Event which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box [_]

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

IMPORTANT NOTE: THE SECURITIES SET FORTH IN THIS REPORT ARE DIRECTLY BENEFICIALLY OWNED BY HARBINGER CAPITAL PARTNERS MASTER FUND I, LTD. AND/OR HARBINGER CAPITAL PARTNERS SPECIAL SITUATIONS FUND, L.P. (COLLECTIVELY, THE "FUNDS"). ALL OTHER ENTITIES AND PERSONS ARE INCLUDED WITHIN THIS REPORT DUE TO THEIR AFFILIATION WITH ONE OR BOTH OF THE FUNDS.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

	. 185896107			Page 2	2 of 17		
		SCH	EDULE 13D				
 L	NAME OF REPORTING P	ERSONS					
	Harbinger Capital P	artners	Master Fund I, Ltd.				
 2	CHECK THE APPROPRIA	TE BOX I	F A MEMBER OF A GROUP		[_] [X]		
 3	SEC USE ONLY						
 1	SOURCE OF FUNDS						
	WC						
5	CHECK BOX IF DISCLO	SURE OF	LEGAL PROCEEDINGS IS REQU	IRED PURS	JANT TO		
					[_]		
	CITIZENSHIP OR PLAC	E OF ORG	ANIZATION				
	Cayman Islands						
		7	SOLE VOTING POWER				
	NUMBER OF		-0-				
	SHARES	8	SHARED VOTING POWER				
BEN	EFICIALLY OWNED		5,621,810				
ВУ	EACH REPORTING	9	SOLE DISPOSITIVE POWER				
	PERSON		-0-				
	WITH	10	SHARED DISPOSITIVE POWE	R			
			5,621,810				
	AGGREGATE AMOUNT BE	 NEFICIAL	LY OWNED BY EACH REPORTIN				
 l 1							
 l 1	5,621,810		CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHAR				
			AMOUNT IN ROW (11) EXCLUD	ES CERTAIN	N SHARES		
	CHECK BOX IF THE AG	GREGATE			[_]		
12 	CHECK BOX IF THE AG	GREGATE	AMOUNT IN ROW (11) EXCLUD		[_]		

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 :USIP	NO. 185896107			Page 3	 3 of 17
		SCH	EDULE 13D		
	NAME OF REPORTING E	PERSONS			
	Harbinger Capital E	Partners	Offshore Manager, L.L.C.		
	CHECK THE APPROPRIA	ATE BOX I	F A MEMBER OF A GROUP	(a) (b)	[_] [X]
3	SEC USE ONLY				
	SOURCE OF FUNDS				
	AF				
	CHECK BOX IF DISCLO	SURE OF	LEGAL PROCEEDINGS IS REQUI	RED PURSU	JANT TO
					[_]
5	CITIZENSHIP OR PLAC	CE OF ORG	ANIZATION		
	Delaware				
		7	SOLE VOTING POWER		
	NUMBER OF		-0-		
	SHARES	8	SHARED VOTING POWER		
В	BENEFICIALLY OWNED		5,621,810		
В	BY EACH REPORTING	9	SOLE DISPOSITIVE POWER		
	PERSON		-0-		
	WITH	10	SHARED DISPOSITIVE POWER		
			5,621,810		
1	AGGREGATE AMOUNT BE	ENEFICIAL	LY OWNED BY EACH REPORTING	PERSON	
	5,621,810				
.2	CHECK BOX IF THE AC		AMOUNT IN ROW (11) EXCLUDE	ES CERTAIN	N SHARES
				=	[_]
.3	PERCENT OF CLASS RE	EPRESENTE:	D BY AMOUNT IN ROW (11)		

	4.95%				
4	TYPE OF REPORTING P	ERSON			
	00				
). 185896107 			Page 	4 of 17
		SCH	EDULE 13D		
 1	NAME OF REPORTING P	PERSONS			
	HMC Investors, L.L.	С.			
2	CHECK THE APPROPRIA	ATE BOX I	F A MEMBER OF A GROUP	(a) (b)	
3	SEC USE ONLY				
 4	SOURCE OF FUNDS				
	BOOKED OF FORDS				
	AF				
 5	AF	OSURE OF	LEGAL PROCEEDINGS IS REQU	JIRED PURS	SUANT TO
5	AF CHECK BOX IF DISCLO	OSURE OF	LEGAL PROCEEDINGS IS REQU	JIRED PURS	UANT TO
	AF CHECK BOX IF DISCLO			JIRED PURS	
	AF CHECK BOX IF DISCLO ITEMS 2(d) or 2(e)			JIRED PURS	
	AF CHECK BOX IF DISCLO ITEMS 2(d) or 2(e) CITIZENSHIP OR PLAC			JIRED PURS	
	AF CHECK BOX IF DISCLO ITEMS 2(d) or 2(e) CITIZENSHIP OR PLAC	CE OF ORG	ANIZATION	JIRED PURS	
	AF CHECK BOX IF DISCLO ITEMS 2(d) or 2(e) CITIZENSHIP OR PLAC Delaware	CE OF ORG	ANIZATION SOLE VOTING POWER	JIRED PURS	
 6 	AF CHECK BOX IF DISCLO ITEMS 2(d) or 2(e) CITIZENSHIP OR PLAC Delaware NUMBER OF	7	ANIZATION SOLE VOTING POWER -0-	JIRED PURS	
BEN	AF CHECK BOX IF DISCLO ITEMS 2(d) or 2(e) CITIZENSHIP OR PLAC Delaware NUMBER OF SHARES	7 8	ANIZATION SOLE VOTING POWER -0- SHARED VOTING POWER	JIRED PURS	
BEN	AF CHECK BOX IF DISCLO ITEMS 2(d) or 2(e) CITIZENSHIP OR PLAC Delaware NUMBER OF SHARES NEFICIALLY OWNED	7 8	ANIZATION SOLE VOTING POWER -0- SHARED VOTING POWER 5,621,810	JIRED PURS	
	AF CHECK BOX IF DISCLO ITEMS 2(d) or 2(e) CITIZENSHIP OR PLAC Delaware NUMBER OF SHARES NEFICIALLY OWNED EACH REPORTING	7 8 9	ANIZATION SOLE VOTING POWER -0- SHARED VOTING POWER 5,621,810 SOLE DISPOSITIVE POWER		
BEN	AF CHECK BOX IF DISCLO ITEMS 2(d) or 2(e) CITIZENSHIP OR PLAC Delaware NUMBER OF SHARES NEFICIALLY OWNED EACH REPORTING PERSON	7 8 9	ANIZATION SOLE VOTING POWER -0- SHARED VOTING POWER 5,621,810 SOLE DISPOSITIVE POWER -0-		
BEN	AF CHECK BOX IF DISCLO ITEMS 2(d) or 2(e) CITIZENSHIP OR PLAC Delaware NUMBER OF SHARES NEFICIALLY OWNED EACH REPORTING PERSON WITH	7 8 10	ANIZATION SOLE VOTING POWER -0- SHARED VOTING POWER 5,621,810 SOLE DISPOSITIVE POWER -0- SHARED DISPOSITIVE POWER		

 13	PERCENT OF CLASS RE	 PRESENTE	D BY AMOUNT IN ROW (11)		
	4.95%				
14	TYPE OF REPORTING P	 ERSON			
	00				
	NO. 105006107				
	NO. 185896107				5 of 17
		SCH	EDULE 13D		
1	NAME OF REPORTING P	ERSONS			
	Harbinger Capital P	artners	Special Situations Fund,	L.P.	
2	CHECK THE APPROPRIA	TE BOX I	F A MEMBER OF A GROUP	(a) (b)	
3	SEC USE ONLY				
4	SOURCE OF FUNDS				
	WC				
5	CHECK BOX IF DISCLO	SURE OF	LEGAL PROCEEDINGS IS REQU	JIRED PURS	SUANT TO
					[_]
6	CITIZENSHIP OR PLAC	E OF ORG	ANIZATION		
	Delaware				
		7	SOLE VOTING POWER		
	NUMBER OF		-0-		
	SHARES	8	SHARED VOTING POWER		
В	ENEFICIALLY OWNED		6,442,082		
В	Y EACH REPORTING	9	SOLE DISPOSITIVE POWER		
	PERSON		-0-		
	WITH	10	SHARED DISPOSITIVE POWE		
			6,442,082		
11	AGGREGATE AMOUNT BE	NEFICIAL	LY OWNED BY EACH REPORTIN	IG PERSON	
	6,442,082				

12	CHECK BOX IF THE AG	GREGATE A	AMOUNT IN ROW (11) EXCLUDE	ES CERTAIN	SHARES
					[_]
13	PERCENT OF CLASS RE	PRESENTE	D BY AMOUNT IN ROW (11)		
	5.68%				
14	TYPE OF REPORTING P	ERSON			
	PN				
	P NO. 185896107			 Page 6	of 17
		SCHI	EDULE 13D		
1	NAME OF REPORTING P	ERSONS			
	Harbinger Capital P	artners :	Special Situations GP, L.1	L.C.	
2	CHECK THE APPROPRIA	TE BOX II	F A MEMBER OF A GROUP	(a) (b)	[X]
3	SEC USE ONLY				
4	SOURCE OF FUNDS				
	AF				
5	CHECK BOX IF DISCLO	SURE OF 1	LEGAL PROCEEDINGS IS REQU	IRED PURSUA	ANT TO
					[_]
6	CITIZENSHIP OR PLAC	E OF ORGA	ANIZATION		
	Delaware				
		7	SOLE VOTING POWER		
	NUMBER OF		-0-		
	SHARES	8	SHARED VOTING POWER		
	BENEFICIALLY OWNED		6,442,082		
	BY EACH REPORTING	9	SOLE DISPOSITIVE POWER		
	PERSON		-0-		
	WITH	10	SHARED DISPOSITIVE POWER	 R	

	6,442,082				
12	CHECK BOX IF THE A	GGREGATE A	AMOUNT IN ROW (11) EXCLUDE	S CERTAIN	SHARES
					[_]
13	PERCENT OF CLASS R	EPRESENTEI	D BY AMOUNT IN ROW (11)		
	5.68%				
14	TYPE OF REPORTING	PERSON			
	00				
CUSTP 1	 NO. 185896107			 Page 7	of 17
		SCH	EDULE 13D		
1	NAME OF REPORTING	PERSONS			
	HMC - New York, In	С.			
2	CHECK THE APPROPRI	ATE BOX II	F A MEMBER OF A GROUP	(a) (b)	[_] [X]
3	SEC USE ONLY				
4	SOURCE OF FUNDS				
	AF				
5	CHECK BOX IF DISCL ITEMS 2(d) or 2(e)	OSURE OF 1	LEGAL PROCEEDINGS IS REQUI	RED PURSU	ANT TO
					[_]
6	CITIZENSHIP OR PLA	CE OF ORGA	ANIZATION		
	New York				
			SOLE VOTING POWER		
	NUMBER OF		-0-		
	SHARES	8	SHARED VOTING POWER		
В	ENEFICIALLY OWNED		6,442,082		
В	Y EACH REPORTING	9	SOLE DISPOSITIVE POWER		
	PERSON		-0-		
	WITH	10	SHARED DISPOSITIVE POWER		

6,442,082

11	AGGREGATE AMOUNT E	BENEFICIAL	LY OWNED BY EACH REPORTING	FERSON	
	6,442,082				
12	CHECK BOX IF THE A	GGREGATE A	AMOUNT IN ROW (11) EXCLUDE	S CERTAIN	SHARES
					[_]
13	PERCENT OF CLASS R	EPRESENTE	D BY AMOUNT IN ROW (11)		
	5.68%				
14	TYPE OF REPORTING	PERSON			
	CO				
		-			
CUSIP N	10. 185896107 			Page 8	of 17
		SCH	EDULE 13D		
1	NAME OF REPORTING	PERSONS			
	Harbert Management	Corporati	ion		
2	CHECK THE APPROPRI	ATE BOX II	F A MEMBER OF A GROUP	(a)	
				(b)	[X]
3	SEC USE ONLY				
4	SOURCE OF FUNDS				
	AF				
5	CHECK BOX IF DISCI		LEGAL PROCEEDINGS IS REQUI	RED PURSU	ANT TO
					[_]
6	CITIZENSHIP OR PLA	CE OF ORGA	ANIZATION		
	Alabama				
		7	SOLE VOTING POWER		
	NUMBER OF		-0-		
	SHARES	8	SHARED VOTING POWER		
BE	NEFICIALLY OWNED		6,442,082		
ВУ	EACH REPORTING	9	SOLE DISPOSITIVE POWER		
	PERSON		-0-		

	WITH	10	SHARED DISPOSITIVE POWER	3		
			6,442,082			
11	AGGREGATE AMOUNT BENEF	ICIALL	Y OWNED BY EACH REPORTING	G PERSON		
	6,442,082					
12	CHECK BOX IF THE AGGRE	EGATE A	MOUNT IN ROW (11) EXCLUDE	ES CERTAIN	I SHARES	
					[_]	
13	PERCENT OF CLASS REPRE	ESENTED	BY AMOUNT IN ROW (11)			
	5.68%					
14	TYPE OF REPORTING PERS	ON				
	CO					
CUSIP NO	. 185896107			Page 9	of 17 	
		SCHE 	DULE 13D 			
1	NAME OF REPORTING PERS	SONS				
	Philip Falcone					
2	CHECK THE APPROPRIATE	BOX IF	A MEMBER OF A GROUP	(a) (b)		
3	SEC USE ONLY					
4	SOURCE OF FUNDS					
	AF					
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)					
					[_]	
6	CITIZENSHIP OR PLACE C)F ORGA	 NIZATION			
	U.S.A.					
		7	SOLE VOTING POWER			
	NUMBER OF		-0-			
	SHARES	8				
BENI	EFICIALLY OWNED		12,063,892			

В	Y EACH REPORTING	9	SOLE DISPOSITIVE POWER		
	PERSON		-0-		
	WITH	10	SHARED DISPOSITIVE POWE	 R	
			12,063,892		
11	AGGREGATE AMOUNT BE	NEFICIAL	LY OWNED BY EACH REPORTIN	iG PERSON	
	12,063,892				
12	CHECK BOX IF THE AG	GREGATE .	AMOUNT IN ROW (11) EXCLUD	ES CERTAI	N SHARES
					[_]
13	PERCENT OF CLASS RE	PRESENTE	D BY AMOUNT IN ROW (11)		
	10.63%				
14	TYPE OF REPORTING P				
	IN				
CUSIP	NO. 185896107			Page 	10 of 17
		SCH	EDULE 13D		
1	NAME OF REPORTING P	ERSONS			
	Raymond J. Harbert				
2	CHECK THE APPROPRIA	TE BOX I	F A MEMBER OF A GROUP	(a) (b)	[_] [X]
3	SEC USE ONLY				
4	SOURCE OF FUNDS				
	AF				
5	CHECK BOX IF DISCLO	SURE OF	LEGAL PROCEEDINGS IS REQU	IRED PURS	UANT TO
					[_]
6	CITIZENSHIP OR PLAC	E OF ORG	ANIZATION		
	U.S.A.				
		7	SOLE VOTING POWER		
	NUMBER OF		-0-		

	SHARES	8	SHARED VOTING POWER		
	BENEFICIALLY OWNED		12,063,892		
	BY EACH REPORTING	9	SOLE DISPOSITIVE POWER		
	PERSON		-0-		
	WITH	10	SHARED DISPOSITIVE POWE	 R	
			12,063,892		
11	AGGREGATE AMOUNT BEN	EFICIAL	LY OWNED BY EACH REPORTING	G PERSON	
	12,063,892				
12	CHECK BOX IF THE AGG	REGATE .	AMOUNT IN ROW (11) EXCLUD	ES CERTAI	N SHARES
					[_]
13	PERCENT OF CLASS REP	RESENTE	D BY AMOUNT IN ROW (11)		
	10.63%				
14	TYPE OF REPORTING PE	RSON			
	IN				
CIIST	P NO. 185896107			Page	 11 of 17
		SCH	EDULE 13D		
1	NAME OF REPORTING PE	RSONS			
	Michael D. Luce				
2			F A MEMBER OF A GROUP	 (a)	 [_]
				(b)	[X]
3	SEC USE ONLY				
4	SOURCE OF FUNDS				
	AF				
5	CHECK BOX IF DISCLOS	URE OF	LEGAL PROCEEDINGS IS REQU	IRED PURS	UANT TO
					[_]
6	CITIZENSHIP OR PLACE	OF ORG	ANIZATION		
	U.S.A.				

		7	SOLE VOTING POWER	
	NUMBER OF		-0-	
	SHARES	8	SHARED VOTING POWER	
	BENEFICIALLY OWNED		12,063,892	
	BY EACH REPORTING	9	SOLE DISPOSITIVE POWER	
	PERSON		-0-	
	WITH	10	SHARED DISPOSITIVE POWER	
			12,063,892	
11	AGGREGATE AMOUNT BENE	EFICIAL	LY OWNED BY EACH REPORTING PERSON	
	12,063,892			
12	CHECK BOX IF THE AGGI	REGATE	AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	 S
			[_]	
13	PERCENT OF CLASS REPI		D BY AMOUNT IN ROW (11)	
	10.63%			
14	TYPE OF REPORTING PER			
	IN			
	P NO. 185896107		Page 12 of 1	 7

Item 1. SECURITY AND ISSUER.

This Amendment No. 3 to Schedule 13D ("Amendment No. 3") is being filed by the undersigned to amend the Schedule 13D filed by the Reporting Persons on July 17, 2008, as amended by Amendment No. 1 filed on August 14, 2008 and Amendment No. 2 filed on January 12, 2009 (as amended, the "Schedule 13D") with respect to the Common Shares, \$0.125 par value per share (the "Shares"), of Cliffs Natural Resources Inc., an Ohio corporation (the "Issuer"). The address of the Issuer is 1100 Superior Avenue, Cleveland, Ohio 44114-2544.

Item 2. IDENTITY AND BACKGROUND.

No material change.

Item 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

No material change.

Item 4. PURPOSE OF TRANSACTION.

No material change.

Item 5. INTEREST IN SECURITIES OF THE ISSUER.

Item 5 of the Schedule 13D is hereby amended by deleting paragraphs (a) and (b) thereof and replacing such items with the following:

"References to percentage ownerships of Shares in this Schedule 13D are based upon the 113,502,463 Shares stated to be outstanding as of October 27, 2008 by the Issuer in the Issuer's Quarterly Report on Form 10-Q for the quarter ended September 30, 2008.

(a, b) As of the date hereof, the Master Fund may be deemed to be the beneficial owner of 5,621,810 Shares, constituting 4.95% of the Shares outstanding of the Issuer.

The Master Fund has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 5,621,810 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 5,621,810 Shares.

The Master Fund specifically disclaims beneficial ownership in the Shares reported herein except to the extent it actually exercises voting or dispositive power with respect to such Shares.

(a, b) As of the date hereof, Harbinger Manager may be deemed to be the beneficial owner of 5,621,810 Shares, constituting 4.95% of the Shares outstanding of the Issuer.

Harbinger Manager has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 5,621,810 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 5,621,810 Shares.

Harbinger Manager specifically disclaims beneficial ownership in the Shares reported herein except to the extent it actually exercises voting or dispositive power with respect to such Shares.

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(a, b) As of the date hereof, HMC Investors may be deemed to be the beneficial owner of 5,621,810 Shares, constituting 4.95% of the Shares outstanding of the Issuer.

HMC Investors has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 5,621,810 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 5,621,810 Shares.

 $\,$ HMC Investors specifically disclaims beneficial ownership in the Shares reported herein except to the extent it actually exercises voting or dispositive power with respect to such Shares.

(a, b) As of the date hereof, the Special Fund may be deemed to be the beneficial owner of 6,442,082 Shares, constituting 5.68% of the Shares outstanding of the Issuer.

The Special Fund has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 6,442,082 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared

power to dispose or direct the disposition of 6,442,082 Shares.

The Special Fund specifically disclaims beneficial ownership in the Shares reported herein except to the extent it actually exercises voting or dispositive power with respect to such Shares.

(a, b) As of the date hereof, HCPSS may be deemed to be the beneficial owner of 6,442,082 Shares, constituting 5.68% of the Shares outstanding of the Issuer.

HCPSS has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 6,442,082 Shares; has sole power to dispose or direct the disposition of O Shares; and has shared power to dispose or direct the disposition of 6,442,082 Shares.

HCPSS specifically disclaims beneficial ownership in the Shares reported herein except to the extent it actually exercises voting or dispositive power with respect to such Shares.

(a, b) As of the date hereof, HMCNY may be deemed to be the beneficial owner of 6,442,082 Shares, constituting 5.68% of the Shares outstanding of the Issuer.

HMCNY has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 6,442,082 Shares; has sole power to dispose or direct the disposition of O Shares; and has shared power to dispose or direct the disposition of 6,442,082 Shares.

HMCNY specifically disclaims beneficial ownership in the Shares reported herein except to the extent it actually exercises voting or dispositive power with respect to such Shares.

(a, b) As of the date hereof, HMC may be deemed to be the beneficial owner of 6,442,082 Shares, constituting 5.68% of the Shares outstanding of the Issuer.

HMC has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 6,442,082 Shares; has sole power to dispose or direct the disposition of O Shares; and has shared power to dispose or direct the disposition of 6,442,082 Shares.

HMC specifically disclaims beneficial ownership in the Shares reported herein except to the extent it actually exercises voting or dispositive power with respect to such Shares.

(a, b) As of the date hereof, Philip Falcone may be deemed to be the beneficial owner of 12,063,892 Shares, constituting 10.63% of the Shares outstanding of the Issuer.

Mr. Falcone has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 12,063,892 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 12,063,892 Shares.

Mr. Falcone specifically disclaims beneficial ownership in the Shares reported herein except to the extent he actually exercises voting or dispositive power with respect to such Shares.

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(a, b) As of the date hereof, Raymond J. Harbert may be deemed to be the beneficial owner of 12,063,892 Shares, constituting 10.63% of the Shares outstanding of the Issuer.

Mr. Harbert has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 12,063,892 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 12,063,892 Shares.

Mr. Harbert specifically disclaims beneficial ownership in the Shares reported herein except to the extent he actually exercises voting or dispositive power with respect to such Shares.

(a, b) As of the date hereof, Michael D. Luce may be deemed to be the beneficial owner of 12,063,892 Shares, constituting 10.63% of the Shares outstanding of the Issuer.

Mr. Luce has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 12,063,892 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 12,063,892 Shares.

Mr. Luce specifically disclaims beneficial ownership in the Shares reported herein except to the extent he actually exercises voting or dispositive power with respect to such Shares."

(c) The trading dates, number of Shares purchased and sold and price per share for all transactions in the Shares by the Reporting Persons since the filing of Amendment No. 2 are set forth in Exhibit I."

Item 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

No material change

Item 7. MATERIAL TO BE FILED AS EXHIBITS.

Exhibit H: Joint Filing Agreement

Exhibit I: Transactions in the Common Shares of Cliffs Natural Resources Inc.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

HARBINGER CAPITAL PARTNERS MASTER FUND I, LTD.

By: Harbinger Capital Partners Offshore Manager, L.L.C.

By: HMC Investors, L.L.C., Managing Member

By: /s/ Joel B. Piassick

Name: Joel B. Piassick

Title: Executive Vice President

HARBINGER CAPITAL PARTNERS OFFSHORE MANAGER, L.L.C.

By: HMC Investors, L.L.C., Managing Member

By: /s/ Joel B. Piassick

Name: Joel B. Piassick

Title: Executive Vice President

HMC INVESTORS, L.L.C.

By: /s/ Joel B. Piassick

Name: Joel B. Piassick

Title: Executive Vice President

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HARBINGER CAPITAL PARTNERS SPECIAL SITUATIONS FUND, L.P.

By: Harbinger Capital Partners Special Situations GP, LLC

By: HMC - New York, Inc., Managing Member

By: /s/ Joel B. Piassick

Name: Joel B. Piassick

Title: Executive Vice President

HARBINGER CAPITAL PARTNERS SPECIAL SITUATIONS GP, LLC

By: HMC - New York, Inc., Managing Member	er
By: /s/ Joel B. Piassick	
Name: Joel B. Piassick Title: Executive Vice President	
HMC - NEW YORK, INC.	
By: /s/ Joel B. Piassick	
Name: Joel B. Piassick Title: Executive Vice President	
HARBERT MANAGEMENT CORPORATION	
By: /s/ Joel B. Piassick	
Name: Joel B. Piassick Title: Executive Vice President	
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/s/ Philip Falcone	
Philip Falcone	
/s/ Raymond J. Harbert	
Raymond J. Harbert	
/s/ Michael D. Luce	
Michael D. Luce	

January 16, 2009

CUSIP NO. 185896107

Attention: Intentional misstatements or omissions of fact constitute federal criminal violations (see 18 U.S.C. 1001)