ARCH COAL INC Form 4 May 08, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

Expires:

January 31, 2005

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response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations may continue.

(Middle)

(Zip)

See Instruction

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Last)

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person * JONES ROBERT G

(First)

2. Issuer Name and Ticker or Trading Symbol

ARCH COAL INC [ACI]

3. Date of Earliest Transaction

(Month/Day/Year) 05/04/2007

Director 10% Owner Other (specify

(Check all applicable)

5. Relationship of Reporting Person(s) to

X_ Officer (give title below) VP-Law, Gen. Counsel & Secy

(Street) 4. If Amendment, Date Original

(Month/Day/Year)

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Issuer

ST. LOUIS, MO 63141

ONE CITYPLACE DRIVE

(City) 1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if

(State)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(A)

Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

Common 05/04/2007 Stock

M 5,450 Α (1) 9,305

D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

(9-02)

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of		6. Date Exercisable and		7. Title and Amount of	
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	TransactionDerivative		Expiration Date		Underlying Securities	
Security	or Exercise		any	Code	Securities		(Month/Day/Year)		(Instr. 3 and 4)	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)					
	Derivative				or Dis	sposed of				
	Security				(D)					
	·				(Instr. 3, 4,					
					and 5)					
							Data	F		Amoun
							Date Exercisable	Expiration Date	Title	or Numbe
				Code V	(A)	(D)	Excicisable	Date		of Shar
Performance Rights	(2)	05/04/2007		M		10,900	(3)	12/31/2008	Common Stock	10,90

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

JONES ROBERT G ONE CITYPLACE DRIVE ST. LOUIS, MO 63141

VP-Law, Gen. Counsel & Secy

Signatures

/s/ Gregory A. Billhartz, Attorney-in-Fact

05/08/2007

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- The reporting person received 21,800 performance-contingent phantom shares on July 28, 2005. One-half of the performance contingent phantom shares vest if the average closing price of Arch Coal, Inc.'s common stock for a period of 20 consecutive trading days meets or exceeds \$35.00, subject to the achievement of certain financial performance targets. Upon vesting of 10,900 performance contingent phantom shares on May 4, 2007, the reporting person received 5,450 shares of common stock and \$200,288 in cash.
- (2) Each performance-contingent phantom share represents a right to receive one share of common or the cash value thereof, unless otherwise deferred at the reporting person's election, pursuant to the Arch Coal, Inc. Executive Deferred Compensation Plan.
 - The reporting person received 21,800 performance-contingent phantom shares on July 28, 2005. One-half of the performance-contingent phantom shares vest if the average closing price of Arch Coal's common stock for a period of 20 consecutive trading days meets or
- (3) exceeds \$35.00 and the other half of the performance shares vest if the average closing price of Arch Coal's common stock for a period of 20 consecutive trading days meets or exceeds \$40.00, subject, in each case to the achievement of certain financial performance targets. On May 4, 2007, 10,900 performance-contingent phantom shares vested.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2