

ARCH COAL INC  
Form 4  
May 17, 2007

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
EAVES JOHN W

(Last) (First) (Middle)

ONE CITYPLACE DRIVE

(Street)

ST. LOUIS, MO 63141

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
ARCH COAL INC [ACI]

3. Date of Earliest Transaction (Month/Day/Year)  
05/15/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President & COO

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price (A) or (D)		
Common Stock <sup>(1)</sup>	05/15/2007		M		26,500 A \$ 13.94	D	
Common Stock <sup>(1)</sup>	05/15/2007		S		100 D \$ 38.27	D	
Common Stock <sup>(1)</sup>	05/15/2007		S		100 D \$ 38.28	D	
Common Stock <sup>(1)</sup>	05/15/2007		S		100 D \$ 38.29	D	
Common Stock <sup>(1)</sup>	05/15/2007		S		100 D \$ 38.32	D	

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Common Stock <u>(1)</u>	05/15/2007	S	100	D	\$ 38.33	63,319	D
Common Stock <u>(1)</u>	05/15/2007	S	300	D	\$ 38.34	63,019	D
Common Stock <u>(1)</u>	05/15/2007	S	100	D	\$ 38.36	62,919	D
Common Stock <u>(1)</u>	05/15/2007	S	100	D	\$ 38.37	62,819	D
Common Stock <u>(1)</u>	05/15/2007	S	100	D	\$ 38.38	62,719	D
Common Stock <u>(1)</u>	05/15/2007	S	100	D	\$ 38.41	62,619	D
Common Stock <u>(1)</u>	05/15/2007	S	100	D	\$ 38.45	62,519	D
Common Stock <u>(1)</u>	05/15/2007	S	100	D	\$ 38.46	62,419	D
Common Stock <u>(1)</u>	05/15/2007	S	100	D	\$ 38.47	62,319	D
Common Stock <u>(1)</u>	05/15/2007	S	100	D	\$ 38.51	62,219	D
Common Stock <u>(1)</u>	05/15/2007	S	100	D	\$ 38.52	62,119	D
Common Stock <u>(1)</u>	05/15/2007	S	100	D	\$ 38.56	62,019	D
Common Stock <u>(1)</u>	05/15/2007	S	100	D	\$ 38.57	61,919	D
Common Stock <u>(1)</u>	05/15/2007	S	200	D	\$ 38.59	61,719	D
Common Stock <u>(1)</u>	05/15/2007	S	400	D	\$ 38.61	61,319	D
Common Stock <u>(1)</u>	05/15/2007	S	900	D	\$ 38.63	60,419	D
Common Stock <u>(1)</u>	05/15/2007	S	200	D	\$ 38.64	60,219	D
Common Stock <u>(1)</u>	05/15/2007	S	1,100	D	\$ 38.65	59,119	D
Common Stock <u>(1)</u>	05/15/2007	S	300	D	\$ 38.66	58,819	D
Common Stock <u>(1)</u>	05/15/2007	S	400	D	\$ 38.67	58,419	D
	05/15/2007	S	1,000	D		57,419	D

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Common Stock <sup>(1)</sup>					\$			
					38.68			
Common Stock <sup>(1)</sup>	05/15/2007		S	300	D	\$	57,119	D
					38.69			
Common Stock <sup>(1)</sup>	05/15/2007		S	400	D	\$	56,719	D
					38.7			
Common Stock <sup>(1)</sup>	05/15/2007		S	800	D	\$	55,919	D
					38.71			
Common Stock <sup>(1)</sup>	05/15/2007		S	1,000	D	\$	54,919	D
					38.72			

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

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options (right to buy)	\$ 13.94	05/15/2007		M	26,500	<sup>(2)</sup> 07/23/2007	Common Stock	26,500	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
EAVES JOHN W ONE CITYPLACE DRIVE ST. LOUIS, MO 63141	X		President & COO	

## Signatures

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

05/17/2007

\_\_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).
- (1) The exercise of employee stock options and sale of underlying shares of common stock by the executive officer reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the executive officer on December 21, 2006.
- (2) The reporting person received 26,500 stock options on July 23, 1997. The stock options vested ratably over a three year period as follows: 8,834 stock options vested on July 23, 1998; 8,833 stock options vested on July 23, 1999 and 8,833 stock options vested on July 23, 2000.

### Remarks:

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