ARCH COAL INC Form 4

February 25, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

Check this box

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

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

EAVES JOHN W

(Middle) (First)

(Last)

(Street)

ONE CITYPLACE DRIVE

2. Issuer Name and Ticker or Trading

Symbol ARCH COAL INC [ACI]

3. Date of Earliest Transaction

(Month/Day/Year)

02/21/2008

4. If Amendment, Date Original

Filed(Month/Day/Year)

Person

Issuer

below)

_X__ Director

Applicable Line)

X_ Officer (give title

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) (Instr. 3)

ST. LOUIS, MO 63141

Execution Date, if (Month/Day/Year)

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

(Instr. 3, 4 and 5)

(A)

Owned Following Reported Transaction(s)

5. Amount of

Securities

Beneficially

(Instr. 3 and 4) Code V Amount (D) Price

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)

1. Title of Derivative Conversion

or Exercise

Security

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

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Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

President & COO

6. Ownership

Form: Direct

(D) or Indirect Beneficial

6. Individual or Joint/Group Filing(Check

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

(T)

(Instr. 4)

10% Owner

Other (specify

7. Nature of

Ownership

(Instr. 4)

Indirect

Estimated average

burden hours per

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8		Acquired or Dispose (D) (Instr. 3, 4 and 5)	ed of				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options (right to buy)	\$ 52.69	02/21/2008		A		80,000		<u>(1)</u>	02/21/2018	Common Stock	80,000
Employee Stock Options (right to buy)	\$ 52.69	02/21/2008		A		42,750		<u>(2)</u>	02/21/2018	Common Stock	42,750
Restricted Stock Units	(3)	02/21/2008		A		21,700		<u>(4)</u>	<u>(5)</u>	Common Stock	21,700

Reporting Owners

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

Signatures

/s/ Gregory A. Billhartz, Attorney-in-Fact 02/25/2008

**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 option vests in three equal annual installments beginning on February 21, 2009.
- The option vests in two equal installments as follows: 21,375 shares vest on February 21, 2011 and 21,375 shares vest on February 21, 2012.
- (3) Each restricted stock unit represents a right to receive one share of common stock unless otherwise deferred, at the reporting person's election, pursuant to the Arch Coal, Inc. Executive Deferred Compensation Plan.
- (4) The reporting person received 21,700 restricted stock units on February 21, 2008. The restricted stock units vest ratably over a two year period beginning on February 21, 2011.

(5) The restricted stock units do not expire.

Reporting Owners 2

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