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ARCH COAL INC Form 4											
December 16, 2008	8										
FORM 4	UNITED	STATES		RITIES A			COMMISSIO		3	PPROVA 3235	AL -0287
Check this box if no longer subject to Section 16. SECURITIES							F Estin burd resp	Estimated average burden hours per response		ry 31, 2005 0.5	
(Print or Type Respons	ses)										
BESTEN C HENRY JR Syn			2. Issuer Name and Ticker or Trading Symbol ARCH COAL INC [ACI]				5. Relationship of Reporting Person(s) to Issuer				
(Last) (First) (Middle) 3.			3. Date of Earliest Transaction (Month/Day/Year) 12/15/2008			(Check all applicable) <u></u> Director <u></u> 10% Owner <u>X</u> Officer (give title <u></u> Other (specify below) <u>below</u>) Senior VP-Strategic Dev.					
			ed(Month/Day/Year) Applicable I			Applicable Line)	l or Joint/Group Filing(Check ne) ed by One Reporting Person				
ST. LOUIS, MO	53141						Form filed by Person				
(City) (St	tate)	(Zip)	Tab	le I - Non-l	Derivative	Securities A	cquired, Disposed	of, or Be	neficia	lly Owne	d
	saction Date n/Day/Year)	2A. Deeme Execution any (Month/Da	ed Date, if	3.	4. Securit nAcquired Disposed (Instr. 3, 4	ies (A) or of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Owne Form: D	rship irect idirect	7. Nature Indirect Benefici: Ownersh (Instr. 4)	e of al iip
Reminder: Report on a	separate line	for each cla	ass of sec	urities bene	-	-	or indirectly.	ection of		SEC 1474	

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisable and	7. Title and Amount of	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration Date	Underlying Securities	Derivative
Security	or Exercise		any	Code	of	(Month/Day/Year)	(Instr. 3 and 4)	Security

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Deriva Securi Acqui (A) or Dispo of (D) (Instr. 4, and	ities ired r osed) . 3,					(Instr. 5)
			Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock	<u>(1)</u>	12/15/2008	Ι	60		(2)	(2)	Common Stock	60	\$ 15.56 (1)

Reporting Owners

Reporting Owner Name / Address			Relationships	
	Director	10% Owner	Officer	Other
BESTEN C HENRY JR ONE CITYPLACE DRIVE SUITE 300 ST. LOUIS, MO 63141			Senior VP-Strategic Dev.	
Signatures				
/s/ Gregory A. Billhartz, Attorney-in-Fact		12/16	/2008	
**Signature of Reporting Person		Da	te	

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).

Each share of phantom stock represents a right to receive the value in cash of one share of Arch Coal, Inc. common stock. The shares of phantom stock are held by the executive officer through the Arch Coal, Inc. Deferred Compensation Plan (the "Plan"). The shares of phantom stock acquired by the executive officer represent dividends attributable to amounts that the executive officer elected to defer under the Plan into a hypothetical investment in shares of Arch Coal, Inc. common stock.

(2) Shares of phantom stock are payable in cash on the date or dates elected by the executive officer, subject to the terms of the Plan. The executive officer may transfer any and all of the phantom stock account into an alternative investment account at any time.

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.