

BESTEN C HENRY JR  
Form 4  
February 27, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
BESTEN C HENRY JR

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
ONE CITYPLACE DRIVE, SUITE 300  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/23/2007

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Senior VP-Strategic Dev.

ST. LOUIS, MO 63141

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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	(A) or (D)	Price
Common Stock	02/23/2007		A		767	A	① 23,145
Common Stock	02/26/2007		A		1,600	A	② 24,745
Common Stock							29
						I	By 401(k) Plan

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

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SEC 1474 (9-02)

number.

**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
Restricted Stock Units	(3)	02/23/2007		M		767 (4) (5)	Common Stock	767
Restricted Stock Units	(3)	02/26/2007		M		1,600 (6) (5)	Common Stock	1,600
Employee Stock Option (right to buy)	\$ 32.99	02/22/2007		A		47,650 (7) 02/21/2017	Common Stock	47,650

## 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, 02/27/2007  
Attorney-in-Fact

\*\*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 reporting person received 2,300 restricted stock units on February 23, 2006. The restricted stock units vest ratably over a three-year period. On February 23, 2007, the reporting person received 767 shares of common stock.
- (2) The reporting person received 4,800 restricted stock units on February 24, 2005. The restricted stock units vest ratably over a three-year period. On February 26, 2007, the reporting person received 1,600 shares of common stock.

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- (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 2,300 restricted stock units on February 23, 2006. The restricted stock units vest ratably over a three-year period. On February 23, 2007, 767 restricted stock units vested.
- (5) The restricted stock units do not expire.
- (6) The reporting person received 4,800 restricted stock units on February 24, 2005. The restricted stock units vest ratably over a three-year period. On February 26, 2007, 1,600 restricted stock units vested.
- (7) The option vests in three equal annual installments beginning on February 22, 2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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