

ARCH COAL INC  
Form 4  
February 11, 2008

**FORM 4**

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

OMB APPROVAL

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**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 \*  
Lang Paul A

(Last) (First) (Middle)

ONE CITY PLACE DRIVE, SUITE 300

(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)  
02/07/2008

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)

Senior VP - Operations

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Common stock <u>(1)</u>         | 02/07/2008                           |  | M                              |   | 4,900   | A  | 10,634                            |
| Common stock <u>(2)</u>         | 02/08/2008                           |  | M                              |   | 6,000   | A  | \$ 11.3 16,634                    |
| Common stock <u>(2)</u>         | 02/08/2008                           |  | S                              |   | 11,734  | D  | \$ 50 4,900                       |

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

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SEC 1474 (9-02)



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- The reporting person received 19,600 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 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.
- (4) On February 7, 2008, 9,800 performance-contingent phantom shares vested.

- The reporting person received 24,000 stock options on April 25, 2002. The stock options vested ratably over a four year period as follows: 6,000 stock options vested on April 25, 2003; 6,000 stock options vested on April 25, 2004; 6,000 stock options vested on April 25, 2005; and 6,000 stock options vested on April 25, 2006.
- (5)

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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