

FELDMAN SHEILA B  
Form 4  
February 27, 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 \*  
FELDMAN SHEILA B

(Last) (First) (Middle)  
ONECITYPLACE 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)  
02/23/2007

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)  
VP - Human Resources

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)
				(A) or (D)	Price		
Common Stock	02/23/2007		A	734	A <u>(1)</u> 3,251	D	
Common Stock	02/26/2007		A	767	A <u>(2)</u> 4,018	D	

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 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		(4) (5)	Common Stock 734
Restricted Stock Units	(3)	02/26/2007		M		(6) (5)	Common Stock 767
Employee Stock Option (right to buy)	\$ 32.99	02/22/2007		A	48,050	(7) 02/21/2017	Common Stock 48,050

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FELDMAN SHEILA B ONECITYPLACE DRIVE ST. LOUIS, MO 63141			VP - Human Resources	

## Signatures

/s/ Gregory A. Billhartz, Attorney-in-Fact  
 02/27/2007  
 \*\*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 reporting person received 2,200 restricted stock units on February 23, 2006. The restricted stock units vest ratably over a three-year period. Upon vesting of 734 restricted stock units on February 23, 2007, the reporting person received 734 shares of common stock.
- (2) The reporting person received 4,600 restricted stock units on February 24, 2005. The restricted stock units vest ratably over a three-year period. Upon vesting of 1,534 restricted stock units on February 26, 2007, the reporting person received 767 shares of common stock and deferred receipt of 767 shares of common stock pursuant to the Arch Coal, Inc. Executive Deferred Compensation Plan.
- (3)

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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 2,200 restricted stock units on February 23, 2006. The restricted stock units vest ratably over a three-year period. On February 23, 2007, 734 restricted stock units vested.
- (5) The restricted stock units do not expire.
- (6) The reporting person received 4,600 restricted stock units on February 24, 2005. The restricted stock units vest ratably over a three-year period. On February 26, 2007, 1,534 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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