

Drexler John T.  
Form 3  
May 08, 2008

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Drexler John T.		(Month/Day/Year)	ARCH COAL INC [ACI]	
(Last)	(First)	(Middle)	05/01/2008	
ONE CITY PLACE, SUITE 300			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)	(Check all applicable)			
ST. LOUIS, MO 63141			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			Sr. V.P. and CFO	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	951	D	^

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Employee Stock Options (right to buy)	Â (1)	02/29/2012	Common Stock	2,074	\$ 9.08	D Â
Employee Stock Options (right to buy)	Â (2)	04/25/2012	Common Stock	2,074	\$ 11.3	D Â
Employee Stock Options (right to buy)	Â (3)	07/22/2014	Common Stock	5,400	\$ 16.1	D Â
Employee Stock Options (right to buy)	Â (4)	02/22/2017	Common Stock	8,700	\$ 32.99	D Â
Employee Stock Options (right to buy)	Â (5)	02/21/2018	Common Stock	4,650	\$ 52.69	D Â
Employee Stock Options (right to buy)	Â (6)	04/24/2018	Common Stock	34,400	\$ 56.84	D Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Drexler John T. ONE CITY PLACE SUITE 300 ST. LOUIS, MO 63141	Â	Â	Â Sr. V.P. and CFO	Â

## Signatures

/s/ Gregory A. Billhartz,  
Attorney-in-Fact

05/07/2008

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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 10,700 stock options on February 28, 2002. As of the date of this report, the reporting person has 2,074 stock options remaining which vested on February 28, 2006.
  - (2) The reporting person received 10,700 stock options on April 25, 2002. As of the date of this report, the reporting person has 2,074 stock options remaining which vested on April 25, 2006.
  - (3) The reporting person received 6,000 stock options on July 22, 2004. As of the date of this report, the reporting person has 5,400 stock options remaining. The stock options vested as follows: 2,000 stock options vested on July 22, 2005; 2,000 stock options vested on July 22, 2006; and 2,000 stock options vested on July 22, 2007.
  - (4) The reporting person received 8,700 stock options on February 22, 2007. The stock options vest as follows: 2,900 stock options vested on February 22, 2008; 2,900 stock options vest on February 22, 2009; and 2,900 stock options vest on February 22, 2010.
  - (5) The reporting person received 4,650 stock options on February 21, 2008. The stock options vest as follows: 1,550 stock options vest on February 21, 2009; 1,550 stock options vest on February 21, 2010; and 1,550 stock options vest on February 21, 2011.
  - (6) The reporting person received 34,400 non-qualified stock options on April 24, 2008. The stock options vest as follows: 11,467 stock options vest on April 24, 2009; 11,467 stock options vest on April 24, 2010; and 11,466 stock options vest on April 24, 2011.

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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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