

JONES ROBERT G
 Form 4
 May 07, 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 *
 JONES ROBERT G

(Last) (First) (Middle)
 ONE CITYPLACE 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)
 05/06/2008

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)
 VP-Law, Gen. Counsel & Secy

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	05/06/2008		M		25,800	A	\$ 10.98
Common Stock	05/06/2008		M		9,500	A	\$ 4.25
Common Stock	05/06/2008		S		900	D	\$ 62.77
Common Stock	05/06/2008		S		9,100	D	\$ 62.76
Common Stock	05/06/2008		S		10,000	D	\$ 62.8

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Common Stock	05/06/2008	S	1,200	D	\$ 62.685	25,671	D	
Common Stock	05/06/2008	S	5,000	D	\$ 62.69	20,671	D	
Common Stock	05/06/2008	S	3,600	D	\$ 62.67	17,071	D	
Common Stock	05/06/2008	S	100	D	\$ 62.66	16,971	D	
Common Stock	05/06/2008	S	5,400	D	\$ 62.65	11,571	D	
Common Stock						4,433	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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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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options (right to buy)	\$ 4.25	05/06/2008		M	9,500	<u>(1)</u> 02/24/2010	Common Stock	9,500	
Employee Stock Options (right to buy)	\$ 10.98	05/06/2008		M	25,800	<u>(2)</u> 02/22/2011	Common Stock	25,800	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JONES ROBERT G ONE CITYPLACE DRIVE ST. LOUIS, MO 63141			VP-Law, Gen. Counsel & Secy	

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 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).

The reporting person received 26,500 stock options on February 24, 2000. The stock options vested ratably over a three year period as follows: 8,834 stock options vested on February 24, 2001; 8,833 stock options vested on February 24, 2002; and 8,833 stock options vested on February 24, 2003.

The reporting person received 25,800 stock options on February 22, 2001. The stock options vested ratably over a three year period as follows: 8,600 stock options vested on February 22, 2002; 8,600 stock options vested on February 22, 2003; and 8,600 stock options vested on February 22, 2004.

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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