

ARCH COAL INC  
Form 4  
October 29, 2007

**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 \*  
LEER STEVEN F

(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)  
10/25/2007

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)  
Chairman and CEO

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock <sup>(1)</sup>	10/25/2007		M		70,000	A	\$ 11.4375
Common Stock <sup>(1)</sup>	10/25/2007		M		140,000	A	\$ 5.3438
Common Stock <sup>(1)</sup>	10/25/2007		M		63,400	A	\$ 10.975
Common stock <sup>(1)</sup>	10/25/2007		S		1,800	D	\$ 38.08
Common stock <sup>(1)</sup>	10/25/2007		S		7,700	D	\$ 38

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Common stock <u>(1)</u>	10/25/2007	S	600	D	\$ 37.98	264,310	D
Common stock <u>(1)</u>	10/25/2007	S	100	D	\$ 37.99	264,210	D
Common stock <u>(1)</u>	10/25/2007	S	10,000	D	\$ 38.04	254,210	D
Common stock <u>(1)</u>	10/25/2007	S	3,800	D	\$ 38.01	250,410	D
Common stock <u>(1)</u>	10/25/2007	S	1,200	D	\$ 38.02	249,210	D
Common stock <u>(1)</u>	10/25/2007	S	4,000	D	\$ 38.11	245,210	D
Common stock <u>(1)</u>	10/25/2007	S	1,100	D	\$ 38.18	244,110	D
Common stock <u>(1)</u>	10/25/2007	S	2,100	D	\$ 38.2	242,010	D
Common stock <u>(1)</u>	10/25/2007	S	6,700	D	\$ 37.94	235,310	D
Common stock <u>(1)</u>	10/25/2007	S	4,200	D	\$ 37.93	231,110	D
Common stock <u>(1)</u>	10/25/2007	S	7,900	D	\$ 37.95	223,210	D
Common stock <u>(1)</u>	10/25/2007	S	8,400	D	\$ 37.96	214,810	D
Common stock <u>(1)</u>	10/25/2007	S	1,400	D	\$ 37.97	213,410	D
Common stock <u>(1)</u>	10/25/2007	S	3,200	D	\$ 38.09	210,210	D
Common stock <u>(1)</u>	10/25/2007	S	5,000	D	\$ 38.1	205,210	D
Common stock <u>(1)</u>	10/25/2007	S	800	D	\$ 38.19	204,410	D
Common stock <u>(1)</u>	10/25/2007	S	100	D	\$ 37.36	204,310	D
Common stock <u>(1)</u>	10/25/2007	S	2,800	D	\$ 37.35	201,510	D
Common stock <u>(1)</u>	10/25/2007	S	100	D	\$ 37.37	201,410	D
Common stock <u>(1)</u>	10/25/2007	S	200	D	\$ 37.4	201,210	D
	10/25/2007	S	300	D	\$ 37.41	200,910	D

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Common stock <u>(1)</u>							
Common stock <u>(1)</u>	10/25/2007	S	21,700	D	\$ 37.45	179,210	D
Common stock <u>(1)</u>	10/25/2007	S	1,900	D	\$ 37.46	177,310	D
Common stock <u>(1)</u>	10/25/2007	S	2,800	D	\$ 37.47	174,510	D
Common stock <u>(1)</u>	10/25/2007	S	2,500	D	\$ 37.48	172,010	D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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)	
					V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee stock options (right to buy) <u>(1)</u>	\$ 11.4375	10/25/2007		M	70,000	<u>(2)</u>	07/22/2008	Common stock	70,000
Employee stock options (right to buy) <u>(1)</u>	\$ 5.3438	10/25/2007		M	140,000	<u>(3)</u>	02/25/2009	Common stock	140,000
Employee stock options (right to buy) <u>(1)</u>	\$ 10.975	10/25/2007		M	63,400	<u>(4)</u>	02/22/2011	Common stock	63,400

