

BESTEN C HENRY JR

Form 4

April 22, 2008

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BESTEN C HENRY JR

(Last) (First) (Middle)

**ONE CITYPLACE 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)

04/18/2008

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

Senior VP-Strategic Dev.

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 ⁽¹⁾	04/18/2008		M		7,025	A	\$ 9.08
Common Stock ⁽¹⁾	04/18/2008		S		7,025	D	\$ 58
							37,867
							30,842

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

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(9-02)

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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)	8. S
Employee stock options (right to buy) ⁽¹⁾	\$ 9.08	04/18/2008		M	7,025	⁽²⁾ 02/29/2012	Common Stock	7,025

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BESTEN C HENRY JR ONE CITYPLACE DRIVE SUITE 300 ST. LOUIS, MO 63141	Senior VP-Strategic Dev.

Signatures

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

04/22/2008

 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).

(1) The exercise of employee stock options and sale of underlying shares of common stock by the executive officer reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.

The reporting person received 56,200 stock options on February 28, 2002. The stock options vested ratably over a four year period as follows: 14,050 stock options vested on February 28, 2003; 14,050 stock options vested on February 28, 2004; 14,050 stock options vested on February 28, 2005; and 14,050 stock options vested on February 28, 2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.