LOCKHART THOMAS A

Form 4

February 28, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

response...

Estimated average burden hours per

OMB APPROVAL

Check this box if no longer subject to Section 16.

Form 4 or Form 5 obligations

may continue. See Instruction

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(b).

(Last)

1. Name and Address of Reporting Person * LOCKHART THOMAS A

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(First) (Middle)

ARCH COAL INC [ACI] 3. Date of Earliest Transaction

4. If Amendment, Date Original

X_ Director 10% Owner

(Check all applicable)

ONE CITYPLACE DRIVE

(Street)

(Month/Day/Year) 02/27/2007

Other (specify Officer (give title below)

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

ST. LOUIS, MO 63141

(State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

(City)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if (Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

(A) or Code V Amount (D) Price

Transaction(s) (Instr. 3 and 4)

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.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion Security or Exercise (Instr. 3) Price of

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

4. Transactionof Code Derivative (Instr. 8) Securities

5. Number 6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8. Price **Underlying Securities** (Instr. 3 and 4)

Derivati Security (Instr. 5)

Edgar Filing: LOCKHART THOMAS A - Form 4

Sed	curity			(A) Dis	sposed (D) str. 3, 4,					
			Code	V (A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom	(1)	02/27/2007	Ţ		865	(2)	(2)	Common	865	(3)

Acquired

Stock

Reporting Owners

Derivative

Reporting Owner Name / Address	Relationships						
reporting o where there is a real constant of	Director	10% Owner	Officer	Other			
LOCKHART THOMAS A ONE CITYPLACE DRIVE ST. LOUIS, MO 63141	X						

Signatures

Stock

/s/ Gregory A. Billhartz, Attorney-in-Fact 02/28/2007

Explanation of Responses:

**Signature of Reporting Person

- * 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).

Date

- Each share of phantom stock represents a right to receive the value in cash of one share of Arch Coal, Inc. common stock. The shares of phantom stock are held by the director through the Arch Coal, Inc. Deferred Compensation Plan for Non-Employee Directors (the "Plan") and represent past compensation that the director elected to defer under the Plan into a hypothetical investment in shares of Arch Coal, Inc. common stock and/or dividends attributable to such deferred amounts.
- (2) Shares of phantom stock are payable in cash following termination of the director's service as a director of Arch Coal, Inc. The director may transfer certain portions of the phantom stock account into an alternative investment account at any time.
- (3) The reporting person transferred the cash value of 865 shares of phantom stock, or \$26,824, held under the Plan into an alternative investment account.

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.

Reporting Owners 2