FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

washington,	D.C. 20549	

STATEMENT	<b>OF CHANGES</b>	IN BENEFICIAL	<b>OWNERSHIP</b>

OMB APPROVAL									
OMB Number:	3235-0287								
Estimated average burde	en								
hours per response:	0.5								

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Name and Address of Reporting Person*     TELD CONTRACTOR				2. Issuer Name and Ticker or Trading Symbol ARCH COAL INC [ ACI ]								5. Relationship of Reporting Person(s) to Issuer (Check all applicable)						
LEER STEVEN F				- ا	1110			<u> </u>				X	Director			10% Ow	ner	
(Last)	(F	irst)	(Middle)		3. Date of Earliest Transaction (Month/Day/Year) 01/30/2004						_ X	Officer ( below)	give title		Other (s below)	pecify		
ONECIT	YPLACE I	DRIVE	,									President & CEO						
(Street)				4	4. If Amendment, Date of Original Filed (Month/Day/Year)							6. Inc	ndividual or Joint/Group Filing (Check Applicable					
ST. LOU	IS M	0	63141									<u> </u>		ed by One	Repo	rting Person		
(City)	(S	tate)	(Zip)	,	Form filed by More than One Reporting Person								ing					
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																		
Date			. Transact ate Month/Day	Execution Date,		3. Transaction Code (Instr. 8)  4. Securities Acquired (A) of Disposed Of (D) (Instr. 3, 4)			(A) or 3, 4 and 5	5. Amount Securities Beneficial Owned For Reported	Form: ly (D) or		: Direct II r Indirect E str. 4) (	7. Nature of Indirect Beneficial Ownership (Instr. 4)				
							Code	v	Amount	Amount (A) or (D)		Transactio	tion(s)					
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned																		
			(e	.g., put	s, cal	ls, war	rants,	optior	ıs, c	onvertib	le secur	ities)						
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/Yea	Code	ansaction ode (Instr. Securities Acquired (Disposed		Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amoun of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Numbe derivative Securities Beneficia Owned Following Reported Transacti	e s Illy	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)	
				Code	v	(A)	(D)	Date Exercis	able	Expiration Date	Title	Amount or Number of Shares		(Instr. 4)	- 3.(0)			
Phantom Stock	(1)	01/30/2004		М			35,684	(2)		01/02/2009	Common Stock	35,684	(1)	71,36	7	D		
Restricted Stock Unit	(1)	01/30/2004		A		35,684		(3)		(4)	Common Stock	35,684	(1)	35,68	4	D		

## Explanation of Responses:

- 1 1-for-1
- 2. Vested on January 30, 2004 based on the average trading price for Arch Coal, Inc. ("ACI") common stock equalling or exceeding \$30 over a period of 20 consecutive trading days. The vested phantom stock units were issued to the reporting person in restricted stock units.
- 3. Restricted Stock Units vest ratably over a three-year period.
- 4. There is no expiration date for the Restricted Stock Units.

## Remarks:

/s/ Janet L. Horgan, Attorney-

02/02/2004

in-Fact

\*\* Signature of Reporting Person

Date

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

- $^{\star}$  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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.