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

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

$\left.\begin{array}{lll}\hline \text { (Last) } & \text { (First) } & \text { (Middle) } \\ \text { ONE CITYPLACE DRIVE }\end{array}\right]$

| 2. Issuer Name and Ticker or Trading Symbol <br> ARCH COAL INC [ ACI ] | 5. Relationship of Reporting Person(s) to Issuer <br> (Check all applicable) <br> X |  |
| :--- | :--- | :--- |
| 3. Date of Earliest Transaction (Month/Day/Year) <br> 06/19/2006 |  | Director <br> Officer (give title <br> below) |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | Other (specify <br> below) |  |

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. <br> Transaction Code (Instr. <br> 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 |  |  |  |

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. <br> Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. <br> Transaction Code (Instr. 8) |  | 5. Number of <br> Derivative <br> Securities <br> Acquired <br> (A) or <br> Disposed of (D) <br> (Instr. 3, 4 and 5) |  | 6. Date Exercisable and Expiration Date (Month/Day/Year) |  | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) |  | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. <br> Ownership Form: Direct (D) or Indirect <br> (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Phantom Stock | (1) | 06/15/2006 |  | A |  | 49 |  | (2) | (2) | Common Stock | 49 | \$41.32 | 33,991 ${ }^{(3)}$ | D |  |

Explanation of Responses:

 the Plan into a hypothetical investment in shares of Arch Coal, Inc. common stock.
 alternative investment account at any time.
3. The director's phantom stock account has been adjusted for the two-for-one stock dividend in the form of a $100 \%$ stock dividend, payable by Arch Coal, Inc. on May 15 , 2006 to all holders of record of common stock on May 5, 2006.

## Remarks:

/s/ Gregory A. Billhartz,
Attorney-in-Fact
** Signature of Reporting Person Date

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

* 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. $78 f f(a)$.
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.

