FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPRO	OVAL
OMB Number:	3235-0287
Estimated average burd	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

1. Name ar ALLBI		2. Issuer Name <b>and</b> Ticker or Trading Symbol ARCH COAL INC [ ACI ]										heck	all application	cable)	g Person(s) to Iss 10% O Other (		wner				
(Last) (First) (Middle) ONE CITYPLACE DRIVE SUITE 300					3. Date of Earliest Transaction (Month/Day/Year) 12/03/2003											X	below) below)  Vice President - Marketing				poon)
(Street) ST. LOUIS MO 63141					_   4. l	Line) X Fori											Form f	r Joint/Group Filing (Check Applicable  n filed by One Reporting Person  n filed by More than One Reporting on			
(City)	(Si																				
Table I - Non-Deriv  1. Title of Security (Instr. 3)  2. Trans: Date (Month/L					action	ar) i	2A. Deemed Execution Date, if any (Month/Day/Year)		3. Tra	3. Transaction Code (Instr.		4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4				or 5. 4 and Se Be		5. Amount of Securities Beneficially Owned Following		n: Direct r Indirect istr. 4)	7. Nature of Indirect Beneficial Ownership
									Cod	e v		Amount		(A) or (D)	Price	Price		Reported Transaction(s) (Instr. 3 and 4)			(Instr. 4)
Common	Stock	12/03	3/2003				M			4,000	)	A	\$8.	5		0		D			
Common	12/03	3/2003				S			2,500	)	D	\$27.	42	0			D				
Common	Stock	12/03	3/2003	2003						600		D	\$27	\$27.4		0		D			
Common	3/2003	3/2003						900		D	\$27.	36	6 440		I		By 401(k)				
		Т	able II -									sed of, onverti				y O	wned			,	
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deeme Execution if any (Month/Da	Date,	4. Transaction Code (Instr 8)		n of		6. Date Exercisa Expiration Date (Month/Day/Year				7. Title and Amount of Securities Underlying Derivative Sec (Instr. 3 and 4)		f G Security	De Se	price of Derivative Security Instr. 5)	9. Number derivative Securities Beneficial Owned Following Reported Transactic (Instr. 4)	S F	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					Code	v	(A)	(D)	Date Exercis	able	Ex Da	piration te	Title		Amount or Number of Shares						
Employee Stock Option	\$8.5	12/03/2003			M			4,000	02/24/	2002	02/	/24/2010	Com Sto		4,000		\$8.5	417		D	

Explanation of Responses:

Remarks:

/s/ Janet L. Horgan, Attorney-

in-Fact

12/03/2003

\*\* 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.