| SEC Form 4 | |
|------------|--|
|------------|--|

 \square

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

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

| OWB APPRO | JVAL |
|------------------------|-----------|
| OMB Number: | 3235-0287 |
| Estimated average burg | len |
| hours per response. | 05 |

| hours per response: | 0.5 |
|--------------------------|-----|
| Estimated average burden | I |

| 1. Title of Securi | ty (Instr. 3) | 1 Title of Security (Instr. 3) 2. Transac | | | | 4. Securities Acquired (A) | or | 5. Amount of | 6. Ownership | 7. Nature |
|---------------------|-------------------|---|--------------|---|----------------|----------------------------|--------|---|----------------|----------------|
| | | Table I - Non- | Derivative S | Securities Acqu | uired, Disp | osed of, or Benefi | cially | Owned | | |
| (City) | (State) | (Zip) | | | | | | | | |
| ST. LOUIS | МО | 63141 | | | | | | Form filed by One Form filed by Mo Person | | |
| (Street) | | | 4. If Ar | mendment, Date of | Original Filed | (Month/Day/Year) | Line) | ridual or Joint/Group | U V | |
| ONE CITYPLACE DRIVE | | | 12/14 | 12007 | | | | | | |
| (Last) | (First) | (Middle) | | e of Earliest Transa | ction (Month/E | ay/Year) | | Officer (give title below) | Other below | (specify) |
| 1. Name and Add | ress of Reporting | Person [*] | | ier Name and Ticke CH COAL IN | • | ymbol | | tionship of Reportin all applicable) Director | • • • • | ssuer Dwner |

| e of Security (instr. 3) | Date (Month/Day/Year) | Execution Date, if any (Month/Day/Year) | s. Transa Code (8) | | Disposed Of (5) | | | Securities Beneficially Owned Following | Form: Direct (D) or Indirect (I) (Instr. 4) | of Indirect Beneficial Ownership | |
|--------------------------|--------------------------|---|------------------------------|---|---------------------|---------------|-------|--|---|--|--|
| | | | Code | v | Amount | (A) or (D) | Price | Reported Transaction(s) (Instr. 3 and 4) | | (Instr. 4) | |

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. Transa Code (8) | | of E | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | Amount of | | amount of Derivative Securities Security Inderlying (Instr. 5) Derivative Security | | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Phantom Stock | (1) | 12/14/2007 | | Α | | 7 | | (2) | (2) | Common Stock | 7 | \$40.01 | 4,180 | D | |

Explanation of Responses:

1. 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 amounts held in the phantom stock account into an alternative investment account at any time.

Remarks:

<u>/s/ Gregory A. Billhartz,</u> <u>Attorney-in-Fact</u>

12/17/2007

** 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. 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.