FORM 4

obligations may continue. See Instruction 1(b).

Check this box if no longer subject to Section 16. Form 4 or Form 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF	CHANGES IN	BENEFICIAL	OWNERSHIP

OMB APPROVAL OMB Number: Estimated average burden hours per response: 0.5

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 and Address of Reporting Person*						2. Issuer Name and Ticker or Trading Symbol ARCH COAL INC [ACI]										neck all a		icable)	g Pei	rson(s) to Is:	
(Last)	(Fi	,	(Middle)			3. Date of Earliest Transaction (Month/Day/Year) 03/14/2008											fice low	r (give title)		Other (below)	specify
(Street) ST. LOU (City)		MO 63141 (State) (Zip)					4. If Amendment, Date of Original Filed (Month/Day/Year) ative Securities Acquired, Disposed of, or Benefic									ndividual or Joint/Group Filing (Check Applicable e) X Form filed by One Reporting Person Form filed by More than One Reporting Person					
1. Title of Security (Instr. 3) 2. To Date				2. Trans	action				e, 3. Tra	4. Secu Disposi le (Instr. 5)		rities Acquired (A) ed Of (D) (Instr. 3,		(A) or	5. Amor Securit Benefic Owned Reporte		ies For (D) Following ed ction(s)		n: Direct or Indirect nstr. 4)	7. Nature of Indirect Beneficial Ownership (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. Deeme Execution if any (Month/Day	Date,	4. Transactic Code (Ins 8)				Expirat	6. Date Exercisal Expiration Date (Month/Day/Year			le and 7. Title and Amount of Securities Underlying Derivative (Instr. 3 an			8. Price of Derivative Security (Instr. 5)		9. Number derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4)	у	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	epiration	Title	or Nu of	nount imber iares						
Phantom Stock	(1)	03/14/2008			Α		65		(2)			(2)	Common Stock		65	\$45.1	3	41,806		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"). The shares of phantom stock acquired by the director represent dividends attributable to amounts that the director elected to defer under the Plan into a hypothetical investment in shares of Arch Coal, Inc. common stock.
- 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:

/s/ Gregory A. Billhartz, Attorney-in-Fact

03/18/2008

** 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.