

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935
or Section 30(f) of the Investment Company Act of 1940

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

(Print or Type Response)

1. Name and Address of Reporting Person*

Shanks Robert W.

(Last) (First) (Middle)
CityPlace One, Suite 300

(Street)
St. Louis, MO 63141

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Arch Coal, Inc. (ACI)

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year

March 1998

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

/ / Director
/ / 10% Owner
/ X / Officer (Give Title) Vice President - Operations
/ / Other (Specify) -----

7. Individual or Joint/Group Filing (Check Applicable Line)

/ X / Form filed by One Reporting Person
/ / Form filed by More than One Reporting Person

TABLE I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans- action Date (Month/ Day/ Year)	3. Trans- action Code (Instr. 8) Code V	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Amount (A) or (D) Price	5. Amount of Securities Benefici- ally Owned at End of Month (Instr. 3 and 4)	6. Ownership Form: Direct (D) or In- direct (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	3/26/98	P	250 A 27.5625	250	I	By trust (1)

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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).

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TABLE II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	
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Table II (continued)

8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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(1) These shares are held by the Robert W. Shanks Revocable Living Trust. The reporting person is the beneficiary of the trust and the reporting person's spouse is trustee of the trust.

Explanation of Responses:

** 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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

/s/ Miriam Rogers Singer	April 8, 1998
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**Signature of Reporting Person on behalf of Robert W. Shanks	Date