
 OMB APPROVAL

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U.S. SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

FORM 5

ANNUAL 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 of Section 16. Form 4 or Form 5
 obligations may continue. See Instruction 1(b).

Form 3 Holdings Reported

Form 4 Transactions Reported

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1. Name and Address of Reporting Person*

Charpie	Robert	A.
(Last)	(First)	(Middle)
55 William Street, Suite 240		
(Street)		
Wellesley	MA	02182
(City)	(State)	(Zip)

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2. Issuer Name and Ticker or Trading Symbol

Arch Coal, Inc. (ACI)

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

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4. Statement for Month/Year

12/1997

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

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

<input checked="" type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
<input type="checkbox"/> Officer (give title below)	<input type="checkbox"/> Other (specify below)

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7. Individual or Joint/Group Filing
 (Check applicable line)

Form filed by one Reporting Person
 Form filed by more than one Reporting Person

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

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			4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at End of Issuer's Fiscal Year (Instr. 3 & 4)	6. Owner-ship Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Beneficial Ownership (Instr. 4)
1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	3. Transaction Code (Instr. 8)	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. 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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4)	10. Ownership of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Direct or Indirect Ownership (Instr. 4)
Phantom Stock	1 for 1	9/15/1997	A	26.77	(1) (1)	Common Stock	26.77 \$28.50	26.77(2)	D	
Phantom Stock	1 for 1	9/30/1997	A	472.64	(1) (1)	Common Stock	472.64 \$28.56	472.64	D	
Phantom Stock	1 for 1	12/15/1997	A	31.85	(1) (1)	Common Stock	31.85 \$25.75	31.85	D	
Phantom Stock	1 for 1	12/31/1997	A	538.81	(1) (1)	Common Stock	538.81 \$27.37	538.81	D	

Explanation of Responses:

- Pursuant to the reporting person's current election, the phantom units will be settled in cash upon the January 2 following the earlier of the termination of such person's service as a director or his death. Unit and underlying share amount reflects rounding of fractional units/shares.
- Year end totals exclude previously reported Arch Coal, Inc. phantom stock units, including those acquired with the same price but on different acquisition dates.

/s/ Miriam Rogers Singer 2/13/98

**Signature of Reporting Person Date
 Miriam Rogers Singer, for Robert A. Charpie

** 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 provided is insufficient, See Instruction 6 for procedure.
 Alternatively, this Form is permitted to be submitted to the Commission in electronic format at the option of the reporting person pursuant to Rule 101(b)(4) of Regulation S-T.