

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of report (Date of earliest event reported): **February 19, 2014 (February 19, 2014)**

Arch Coal, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

1-13105
(Commission File Number)

43-0921172
(I.R.S. Employer Identification No.)

CityPlace One
One CityPlace Drive, Suite 300
St. Louis, Missouri 63141
(Address, including zip code, of principal executive offices)

Registrant's telephone number, including area code: **(314) 994-2700**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 7.01 Regulation FD Disclosure.

Beginning in February, 2014, and at other times thereafter, members of the senior management team of Arch Coal, Inc. (the "Company"), will use the attached slides in various investor presentations. The slides from the presentation are attached as Exhibit 99.1 hereto and are hereby incorporated by reference.

The information contained in Item 7.01 and the exhibits attached hereto shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall they be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended (the "Securities Act") or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

The following exhibits are attached hereto and filed herewith.

Exhibit No.	Description
99.1	Arch Coal, Inc. Investor Presentation Slides

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: February 19, 2014

Arch Coal, Inc.

By: /s/ Robert G. Jones
Robert G. Jones
Senior Vice President — Law, General Counsel and Secretary

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<u>Exhibit No.</u>	<u>Description</u>
99.1	Arch Coal, Inc. Investor Presentation Slides

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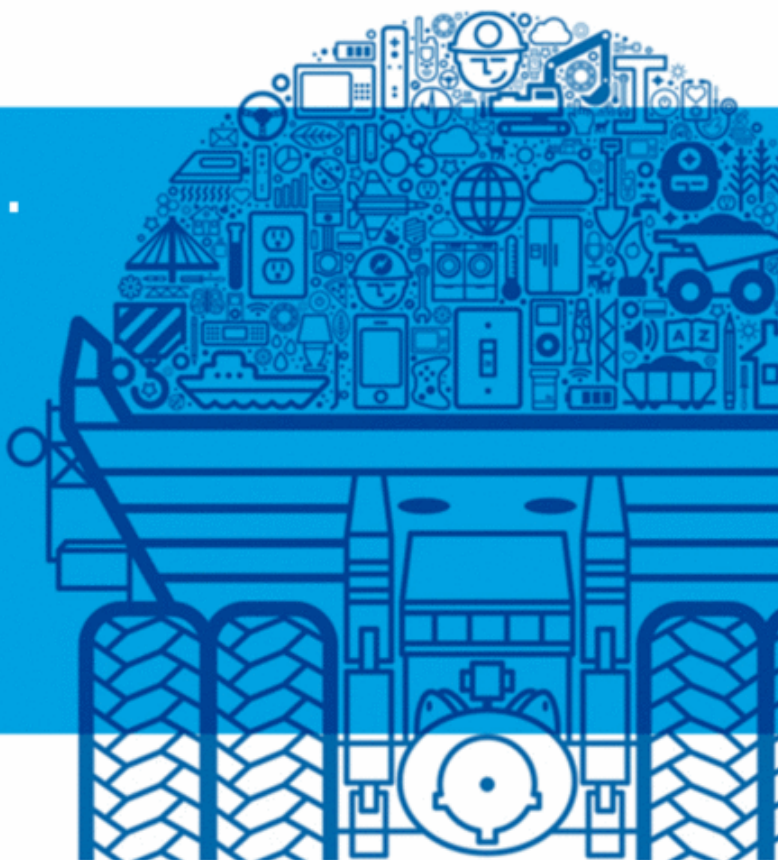


Powering the Working World.

Arch Coal, Inc.

Investor Presentation

February 2014



Forward-Looking Information

This presentation contains "forward-looking statements" – that is, statements related to future, not past, events. In this context, forward-looking statements often address our expected future business and financial performance, and often contain words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," or "will." Forward-looking statements by their nature address matters that are, to different degrees, uncertain. For us, particular uncertainties arise from changes in the demand for our coal by the domestic electric generation industry; from legislation and regulations relating to the Clean Air Act and other environmental initiatives; from operational, geological, permit, labor and weather-related factors; from fluctuations in the amount of cash we generate from operations; from future integration of acquired businesses; and from numerous other matters of national, regional and global scale, including those of a political, economic, business, competitive or regulatory nature. These uncertainties may cause our actual future results to be materially different than those expressed in our forward-looking statements. We do not undertake to update our forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law. For a description of some of the risks and uncertainties that may affect our future results, you should see the risk factors described from time to time in the reports we file with the Securities and Exchange Commission.

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Powering the Working World.

Arch's Asset Portfolio





Arch is the most diversified U.S. coal producer, and the No. 2 reserve holder in the nation

5+ Billion

Ton Reserve Base

Powder River Basin

3,309

million tons of reserves

Appalachia

430 Met/PCI

617 Thermal

million tons of reserves

Bituminous Thermal

1,025

million tons of reserves

Arch serves customers in 25 countries. Our power generation business serves 160 power plants in 37 states as well as coal-based power plants on five continents, while our international coking coal platform serves steel facilities around the world.

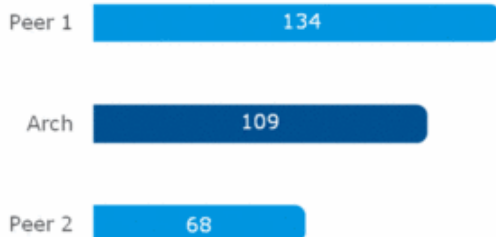
Based on 2012 10-K filing

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Arch's asset base includes a leading, low-cost Powder River Basin position with meaningful available capacity

Southern Powder River Basin

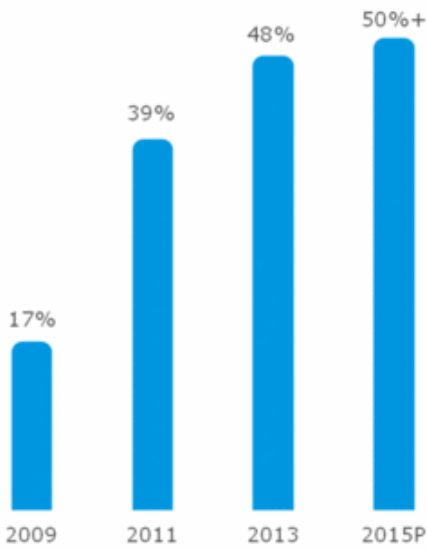
(2013 production, in millions of tons)



- Arch has a strong position in the PRB, the nation's largest coal supply basin
 - Primarily 8800-Btu, low-sulfur product
 - Available capacity to bring back volume as demand returns
 - Expect PRB to expand domestically
 - Pursuing export growth off West Coast

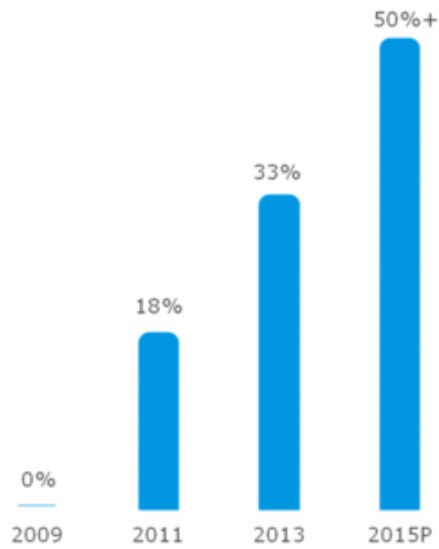
Arch is expanding its metallurgical coal platform – and improving its coking coal quality

Metallurgical Sales as a Percent of Appalachian Tons



Higher Quality Metallurgical Sales as a Percent of Total Metallurgical Tons

(Higher quality is defined as Low-Vol/High-Vol A coal)



Arch commences operation of Leer longwall

- All major Leer mine infrastructure, including the preparation plant and rail loadout, is up and running
- Longwall began operating in late 2013, and is expected to ramp up during 1Q14 to an annualized pace of 3 million tons
- Arch is projecting lower overall cash costs per ton in Appalachia with Leer's ramp-up



Slide 7



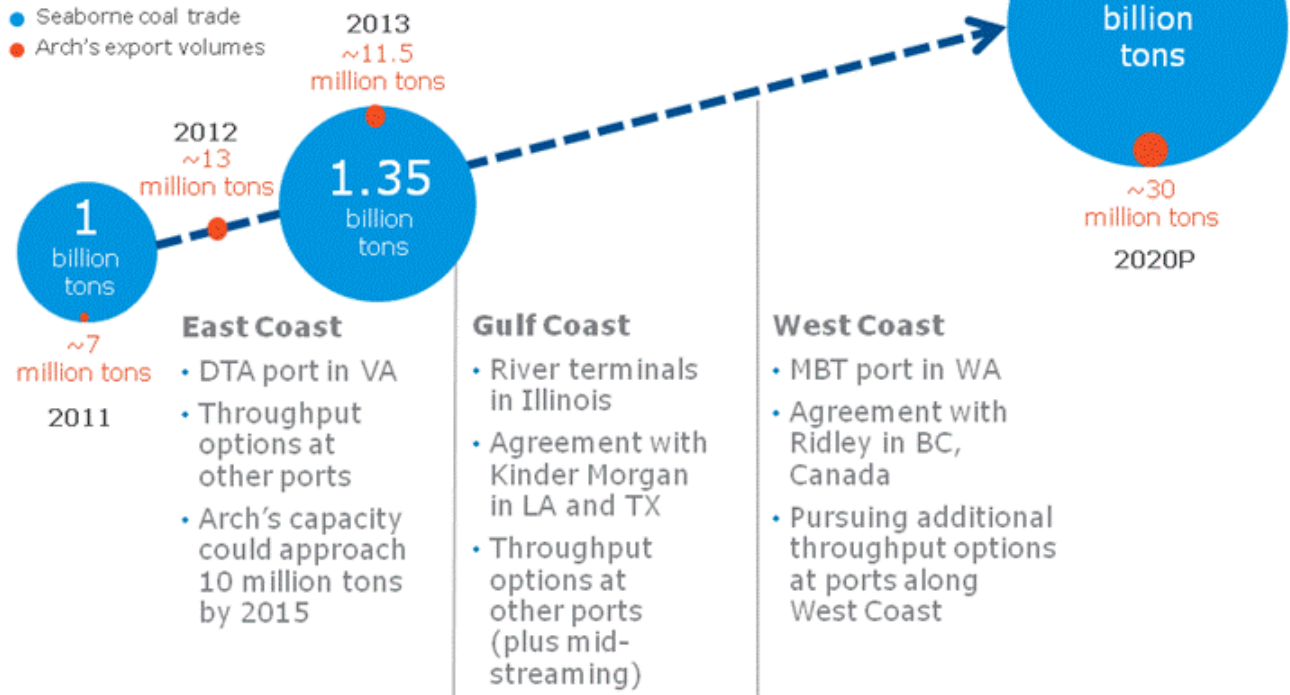
Arch's Bituminous Thermal segment serves diverse domestic and seaborne coal markets

1,025
million tons of reserves

West Elk in Colorado
Viper in Illinois
Knight Hawk*
Lost Prairie Reserves
Macoupin Reserves

- West Elk is a low-cost, valuable asset with a broad domestic and international customer base
- Viper operation is a low-cost and highly competitive mine
- Arch also owns a 49% equity stake in Knight Hawk Coal*, a growing producer of low-chlorine coal in the Illinois Basin
- Fully permitted Lost Prairie reserves represent a future organic growth opportunity in the Illinois Basin

Arch expects to play a larger role in the expanding seaborne coal trade

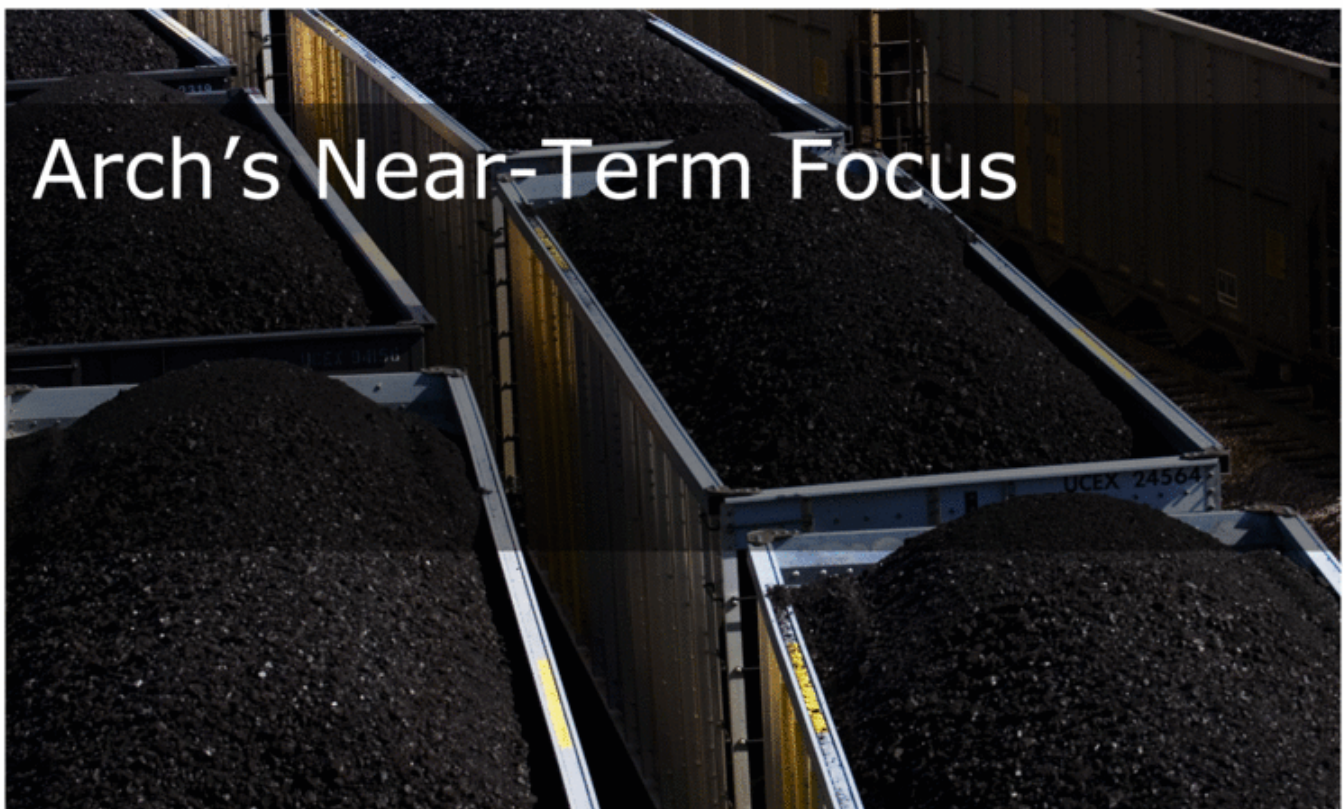


Sources: Wood Mackenzie, ACI

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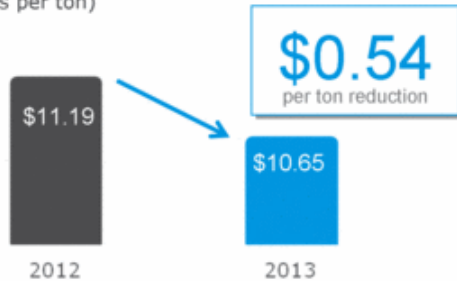


Powering the Working World.



Arch's strong cost containment and process improvement initiatives are yielding results

Powder River Basin (cash costs per ton)



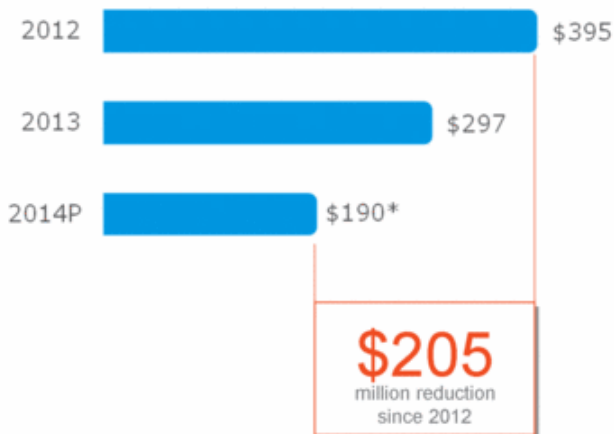
Appalachia (cash costs per ton)



- Demonstrating the success of process improvement initiatives
- Controlling consumable costs (i.e. diesel, explosives)
- Reducing contractor and overtime labor costs
- Decreasing parts and supplies expense as well as carrying costs of inventory
- Right-sizing operations

Arch is reducing its capital expenditures in line with evolving coal market conditions

Total Capital Expenditures (in millions)



- Lowering capital spending by more than \$100 million in 2014 with completion of Leer mine development and divestiture of Canyon Fuel
- Process improvement initiatives are maximizing the useful life of Arch's suite of equipment

*As given on 2/4/14, inclusive of land payments

Slide 12



Arch is monetizing non-core assets that don't fit with the company's long-term strategic growth plans

- Canyon Fuel sale completed in August 2013 for \$423* million in cash
 - Transaction pulled forward multiple years of cash flow
 - Sale generates \$200+ million in capital and cost savings
 - Incremental \$10 million in annual administrative cost reductions
- ADDCAR sale in February 2014 generated \$21 million in cash for an asset that was non-core to Arch's strategy of mining and marketing coal

*Proceeds net of working capital adjustments

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Arch has built a strong liquidity position, primarily in cash, to withstand ongoing market challenges

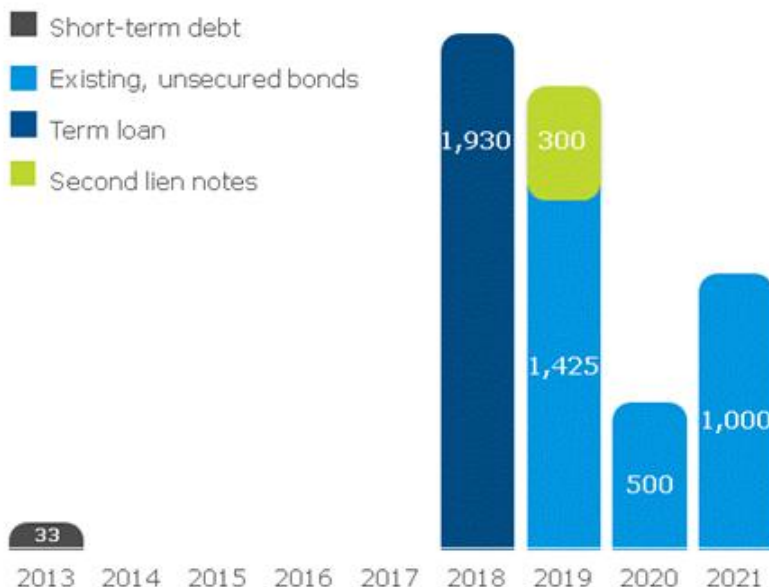
- Refinancing transactions in 2013 bolstered liquidity without increasing cost of capital
- Arch has successfully amended terms in its existing senior secured revolving credit facility
 - Provides additional covenant flexibility
 - Arch has expanded access to its revolver



Slide 14

Arch extends its funded debt maturity profile to 2018

Debt Maturity Profile
(In \$ millions)



- No long-term debt maturities until 2018
- A significant portion of the company's debt is pre-payable*

Arch is successfully navigating current coal markets – and is well positioned for an eventual recovery

Arch's diversified operations, balanced product portfolio, competitive cost structure and enhanced liquidity position will allow it to emerge as an even stronger player as the market recovers

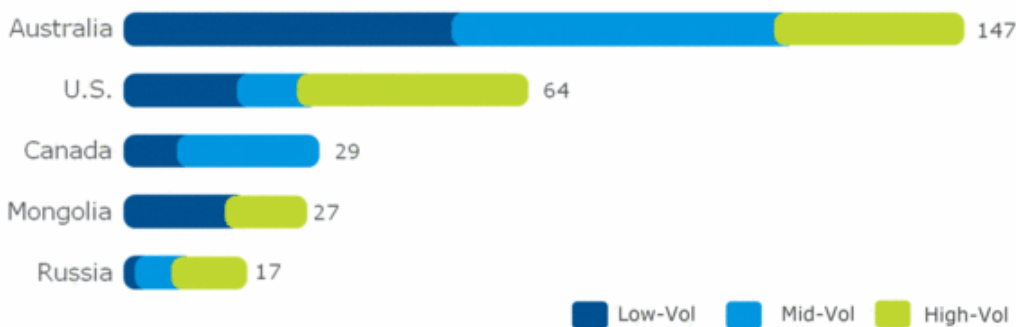


Coal Market Update

The U.S. plays a sizable and steady role in global metallurgical markets

2012 Metallurgical Export Coal Supply

(in millions of metric tonnes)

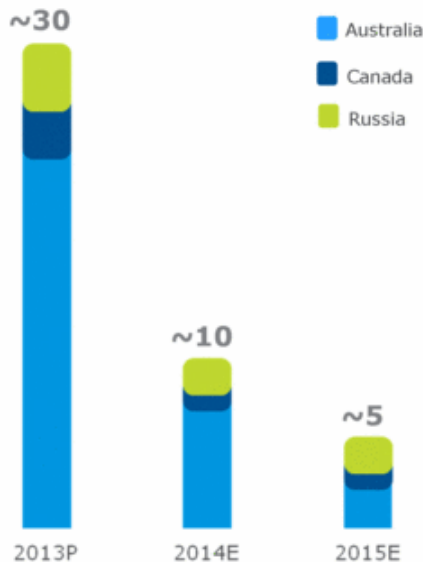


- The U.S. is a steady source of seaborne metallurgical coal — second only to Australia
- U.S. output of low-vol and mid-vol coals is comparable to Canada

Incremental metallurgical coal supply growth has outpaced demand growth, depressing prices

Additional Seaborne Metallurgical Coal Supply, Before Depletions

(in millions of metric tonnes)



- New metallurgical coal supply coming online likely peaked in 2013
- Rationalization of higher-cost global metallurgical supply is under way ... but new, incremental supply must be absorbed by market
- Seaborne metallurgical prices have fallen to unsustainably low levels, making it difficult to justify ongoing and new capital investment

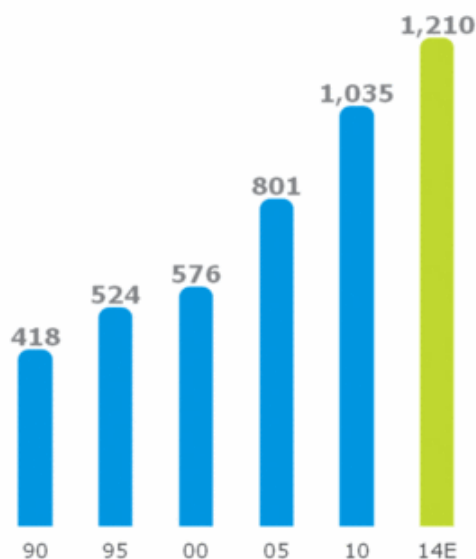
Sources: Macquarie, CRU and ACI

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Growth in global steel consumption will continue to drive metallurgical coal use

Blast Furnace Iron Production

(in millions of tonnes)



- Blast furnace output expected to reach 1.2 billion tonnes in 2014 – a more than doubling since 2000.
- By 2016, 100 new steel mills or ~350 million tonnes of capacity are projected to come online globally. In countries such as Vietnam, Argentina, Bolivia, Ecuador and Peru, governments are backing new mills.
- World population should top 8 billion by 2030, with substantial urbanization and growth in the middle classes of the emerging world.

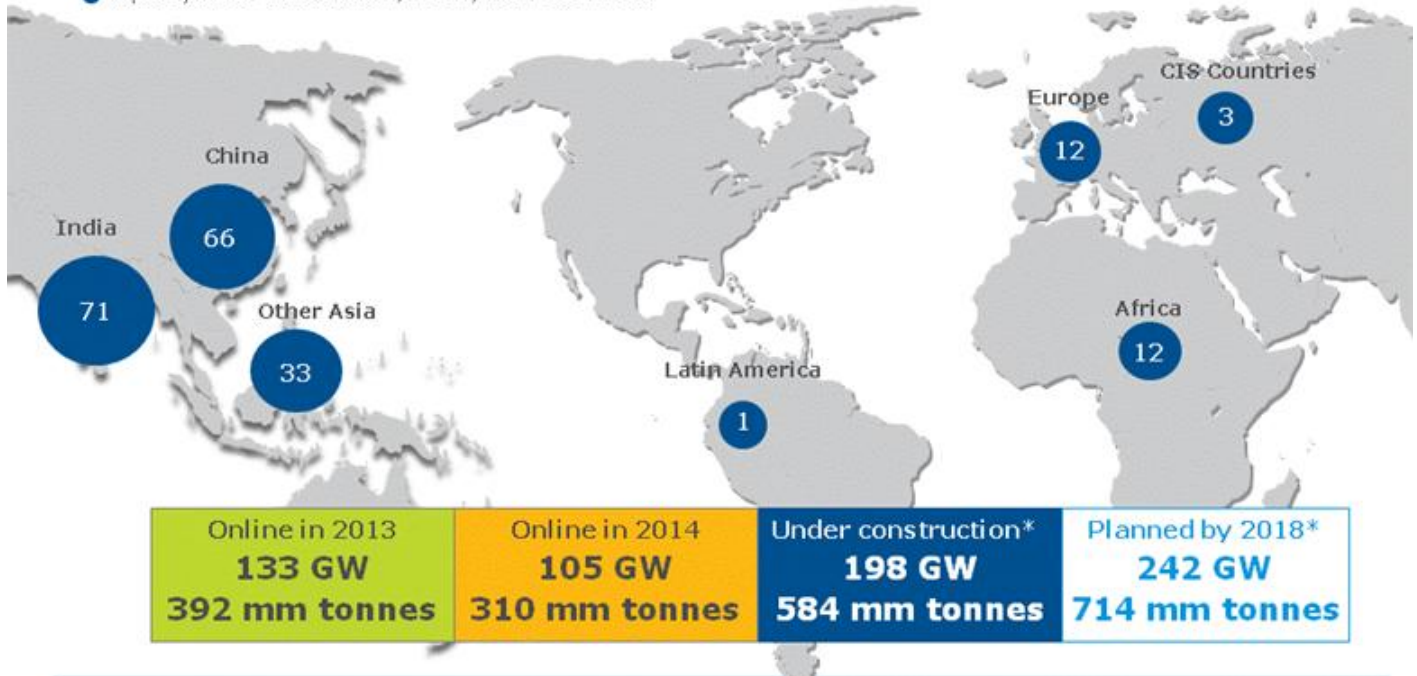
Sources: World Steel Association and ACI

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Nations around the world are building coal-based power plants to fuel electricity needs

New Coal-Fueled Generation Coming Online by 2018

● Capacity under construction, in GW, from 2014-2018



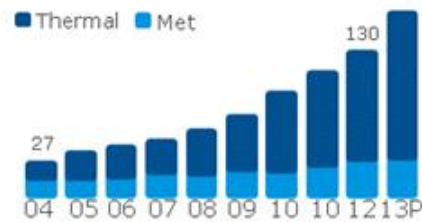
Sources: ACI and Platts International

*Includes capacity expected to come online in 2014

The trend of increased coal imports is unmistakable ... and not confined to India and China

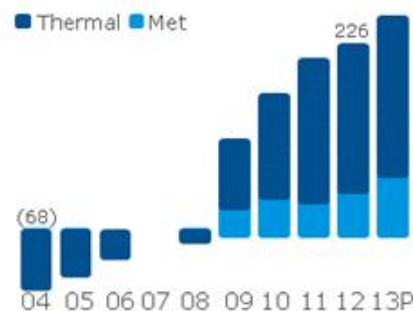
India net imports

(in millions of metric tonnes)



China net imports

(in millions of metric tonnes)



- Since 2007, South Korean imports have risen 45% to 128 million metric tonnes
- Vietnam plans to add more than 30 GWs of coal-based capacity this decade – and Taiwan, Indonesia, Malaysia and the Philippines are following a similar path
- Thailand's energy agency expects power demand to double by 2030, and views coal as a lower cost and more secure option than LNG
- Japan's coal use rose 15% in 2013; two new coal plants are scheduled to come online soon; and coal is increasingly viewed as a strategic substitute for shuttered nuclear plants

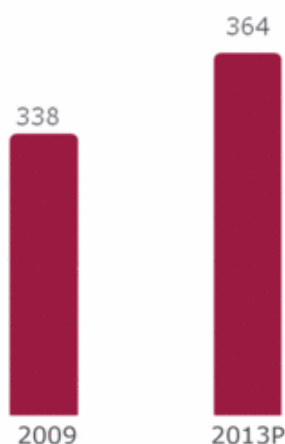
Sources: ACI, McCloskey, India Coal Market Watch Data, Bloomberg, JP Morgan / Bangkok Post

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European coal consumption remains strong despite regulatory pressures

Coal Burn in Europe

(in millions of metric tonnes)



- With natural gas prices at nearly twice the level prevailing in the U.S., Europe is consuming more coal
- Regulatory pressures are intensifying, but declining indigenous production is expected to more than offset the impact on import demand
- Germany's coal consumption in 2013 was at its highest level since 1990

Sources: IEA, IHS CERA, McCloskey and ACI

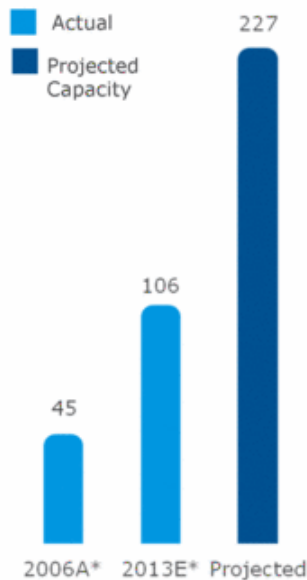
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The U.S. is investing in new terminals to satisfy long-term global coal demand

U.S. Exports

(in millions of tonnes)



West Coast	
41	Ridley** 4
	Westshore** 4
	CA 3
	Pacific Northwest 30

East Coast	
86	NS/Lamberts 29
	DTA 18
	CNX Marine 14
	Pier IX 13
	CSX/Curtis Bay 12

Southwest	
10	Deepwater 10

Midwest	
6	Great Lakes 6

Gulf Coast	
63	IMT 15
	United 10
	Burnside 9
	Convent 7
	Mid-streaming 22

Southeast	
21	Mobile 16
	Other AL 5

Sources: ACI, NMA, Port Terminal Presentations

*Includes overland shipments to Canada/Mexico
**Capacity available for U.S. sourced volumes

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Arch sees improving trends in U.S. coal markets during 2014

(in millions of tons)



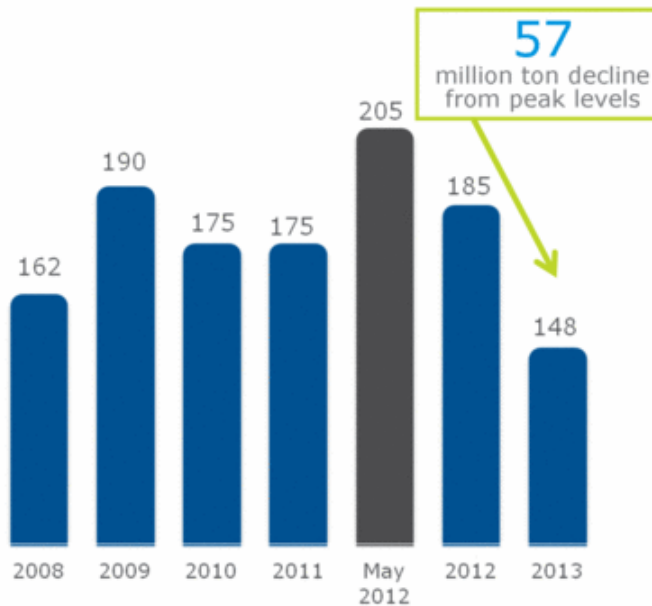
- Positive market trends in 2013 helped liquidate the large buildup in U.S. generator coal stockpiles from 2012:
 - Coal use increased by more than 35 million tons over 2012 levels
 - U.S. coal production fell below the 1-billion-ton mark for the first time since 1993
- Even with modest growth in U.S. coal supply during 2014, additional stockpile drawdown is likely

Sources: EIA, IHS CERA and ACI

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U.S. coal stockpiles ended 2013 below the five-year average; lowest year-end level since 2006

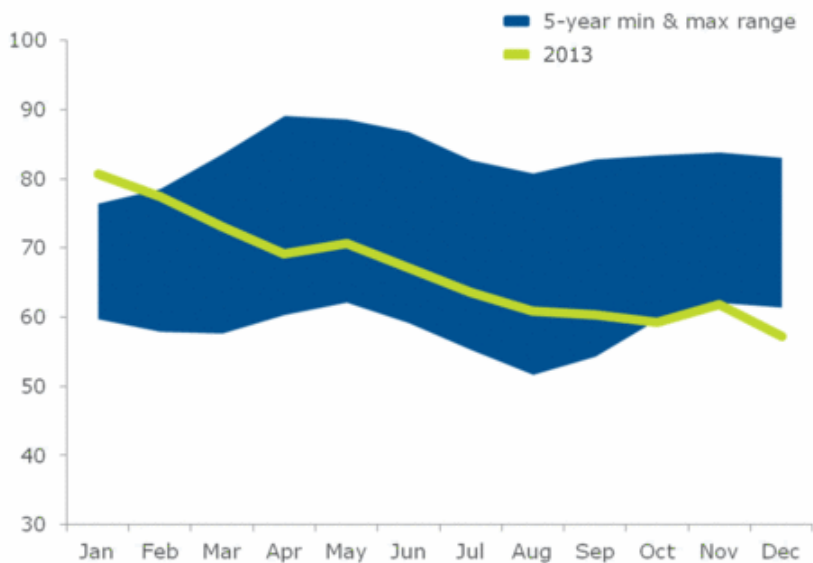
**Estimated Coal Stockpile Levels
at U.S. Power Generators**
(in millions of tons, at December 31)



- After peaking in May 2012, coal stockpiles at U.S. generators declined to 148 million tons in December 2013, the lowest year-end level since 2006
- Another 35+ million ton drop in stockpiles during 2014 would bring inventories down to levels not seen since 2005

Stockpiles at Powder River Basin customers are liquidating at a fast pace

Powder River Basin Days of Supply



- Stockpiles at PRB customers declined below 60 days of supply in December 2013
- Coal demand has continued to outstrip production in the PRB during 2014
- We believe customer stockpiles are close to a new normal of 50-55 days of supply

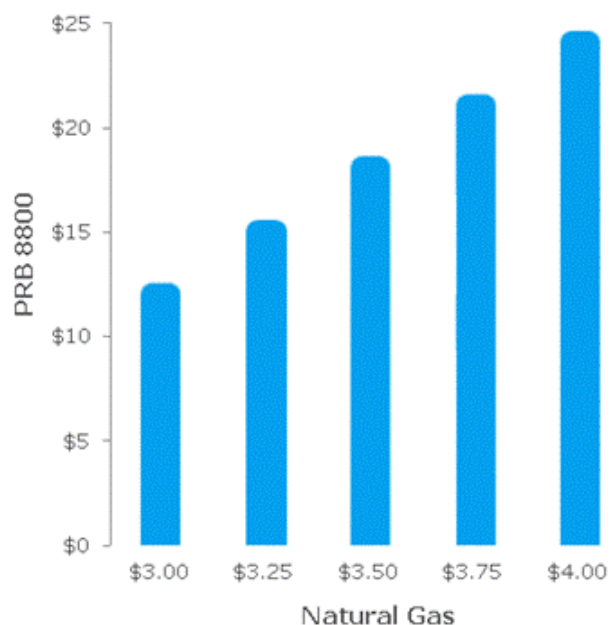
Sources: EVA and ACI

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The economics of coal — particularly in the PRB — are compelling in today's natural gas market

- Powder River Basin coal remains the most cost competitive fossil fuel source in the U.S.
 - PRB stocks could decline further due to favorable weather trends and disruptions in rail service
 - Natural gas prices are averaging above \$4.50 per million Btu so far this year, and over 1,800 Bcf has been drawn from storage this winter season

PRB Parity with Natural Gas*
(coal = \$ per ton; gas = \$ per million Btu)



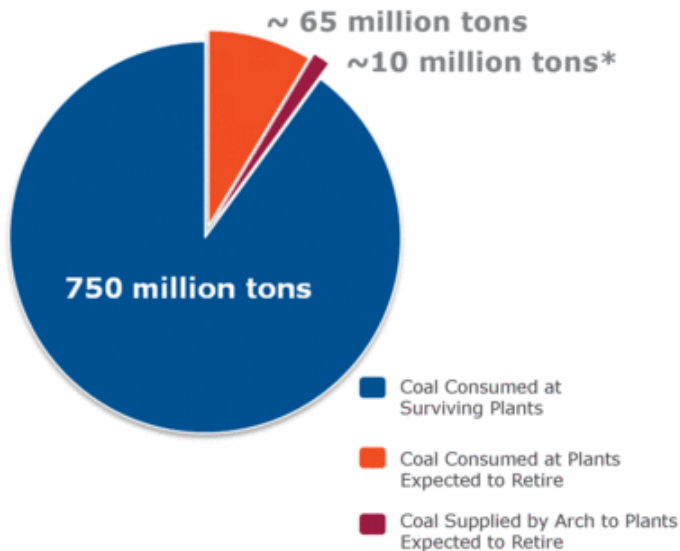
Sources: ACI, EIA, Ventyx

*Assumes transportation charge of \$20 to \$25 per ton; incremental non-fuel costs; and appropriate heat rate differentials for NGCC plants and coal plants.

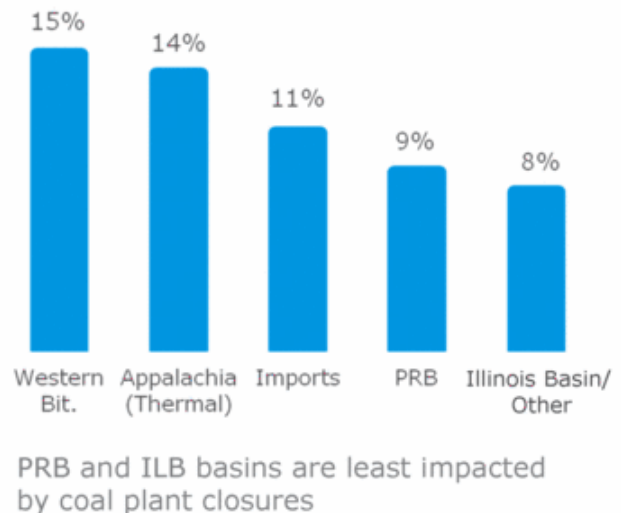
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Over the longer term, Arch expects 58 GW of coal-based generating capacity to retire by 2018, but the impact on coal consumption will not be as large

Coal Consumption for Power Generation
(based on 2012 data)



Supply Delivered to At-Risk Plants in 2012
(per coal basin, as percent of each basin's supply)

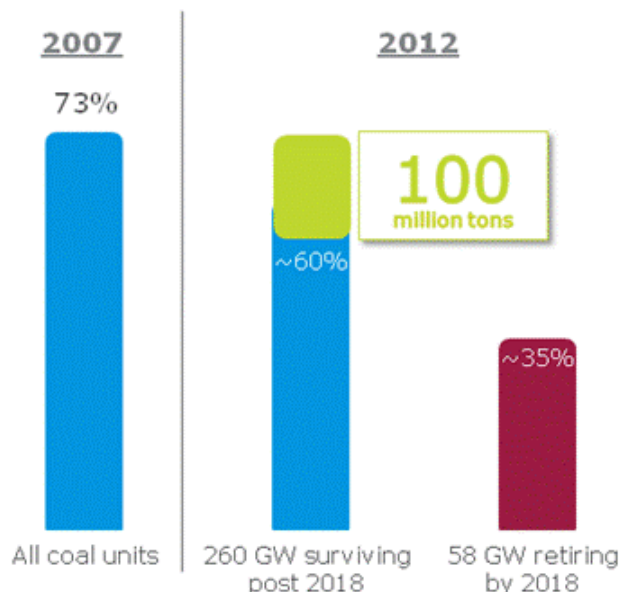


Sources: Wood Mackenzie, SNL and ACI

*Excluding Canyon Fuel

The potential offset to coal plant closures is the demonstrated ability to run the surviving coal fleet at higher utilization levels

Average Coal Plant Utilization
(Capacity factors)

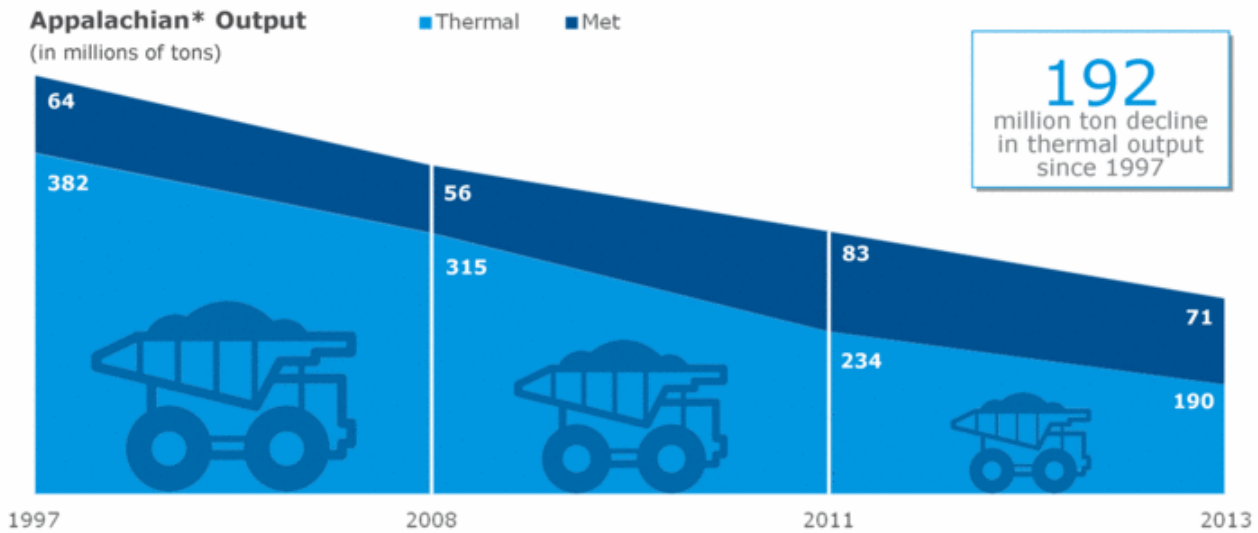


- The coal plants expected to retire are older, less efficient and are running at low capacity factors
 - Once those plants retire, that generation will need to migrate elsewhere ... including to the surviving coal plants
- Coal fleet has run at much higher utilization rates in the past - and larger, surviving plants retrofitted with modern control technologies should be able to operate at much higher capacity factors

Sources: Ventyx, ACI

Ongoing supply rationalization will bring balance to coal markets

Appalachian thermal coal is in long-term secular decline. Arch expects thermal output in the region to fall further in 2014.



Sources: EIA and ACI

*Includes Northern and Central Appalachia



Arch is well positioned in an evolving coal market landscape

- Arch is holding the line on costs, containing capital spending and proactively managing liquidity
- Arch is executing on its strategic plans to monetize non-core assets and increase financial flexibility
- Arch is poised to capture upside as global coal markets recover
- Arch's asset base is well positioned with a strategic focus on regions with high growth, good margins and stable cash flows:
 - A strong PRB franchise
 - An expanding metallurgical coal platform
 - A bituminous thermal segment serving both the domestic and seaborne coal trade