

LEER STEVEN F
Form 5
February 14, 2006

FORM 5

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

OMB APPROVAL
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Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *
LEER STEVEN F

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
ARCH COAL INC [ACI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

ONECITYPLACE DRIVE

(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
President & CEO

ST. LOUIS, MO 63141

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

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. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or (D) Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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	Derivative Security				or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
		(A)	(D)		(A)	(D)				
Phantom Stock	Â	01/14/2005	Â	A	2,372	Â	Â (2)	Â (2)	Common Stock	2,372
Phantom Stock	Â	01/31/2005	Â	A	11,895	Â	Â (2)	Â (2)	Common Stock	11,895
Phantom Stock	Â	03/03/2005	Â	A	71,368	Â	Â (2)	Â (2)	Common Stock	71,368
Phantom Stock	Â	03/15/2005	Â	A	167	Â	Â (2)	Â (2)	Common Stock	167
Phantom Stock	Â	06/15/2005	Â	A	125	Â	Â (2)	Â (2)	Common Stock	125
Phantom Stock	Â	09/14/2005	Â	A	100	Â	Â (2)	Â (2)	Common Stock	100
Phantom Stock	Â	12/14/2005	Â	A	87	Â	Â (2)	Â (2)	Common Stock	87
Phantom Stock	Â	01/13/2006	Â	A	2,372	Â	Â (2)	Â (2)	Common Stock	2,372
Phantom Stock	Â	01/30/2006	Â	A	11,895	Â	Â (2)	Â (2)	Common Stock	11,895

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEER STEVEN F ONECITYPLACE DRIVE ST. LOUIS, MO 63141	Â X	Â	Â President & CEO	Â

Signatures

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

02/14/2006

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

(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 executive officer through the Arch Coal, Inc. Deferred Compensation Plan (the "Plan") and represent past

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compensation, the vested portion of restricted stock awards and/or payouts under other incentive compensation arrangements that the executive officer 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 on the date or dates elected by the executive officer, subject to the terms of the Plan. The executive officer may transfer any or all of the phantom stock account into an alternative investment account at any time.

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