

Strobel Jeffrey W.  
Form 4  
December 11, 2012

**FORM 4**

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

OMB APPROVAL

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

**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Strobel Jeffrey W.

(Last) (First) (Middle)  
ONE CITYPLACE DRIVE  
(Street)

ST. LOUIS, MO 63141

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
01/11/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)  
Vice Pres, Bus Dev & Strategy

6. 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. 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)	5. Amount of Securities Beneficially Owned Reported (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(9-02)

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative	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
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares	(Instr. 5)
			Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code V					
Phantom Stock	<u>(1)</u>	01/11/2012	A	7	<u>(2)</u>	<u>(2)</u>	Common Stock	7	\$ 15.0
Phantom Stock	<u>(1)</u>	01/25/2012	A	7	<u>(2)</u>	<u>(2)</u>	Common Stock	7	\$ 14.5
Phantom Stock	<u>(1)</u>	02/08/2012	A	7	<u>(2)</u>	<u>(2)</u>	Common Stock	7	\$ 15.1
Phantom Stock	<u>(1)</u>	02/22/2012	A	7	<u>(2)</u>	<u>(2)</u>	Common Stock	7	\$ 13.9
Phantom Stock	<u>(1)</u>	03/07/2012	A	9	<u>(2)</u>	<u>(2)</u>	Common Stock	9	\$ 11.8
Phantom Stock	<u>(1)</u>	03/15/2012	A	0.25	<u>(2)</u>	<u>(2)</u>	Common Stock	0.25	\$ 12.3
Phantom Stock	<u>(1)</u>	03/21/2012	A	9	<u>(2)</u>	<u>(2)</u>	Common Stock	9	\$ 12.0
Phantom Stock	<u>(1)</u>	04/04/2012	A	10	<u>(2)</u>	<u>(2)</u>	Common Stock	10	\$ 10.3
Phantom Stock	<u>(1)</u>	04/18/2012	A	11	<u>(2)</u>	<u>(2)</u>	Common Stock	11	\$ 9.8
Phantom Stock	<u>(1)</u>	05/02/2012	A	12	<u>(2)</u>	<u>(2)</u>	Common Stock	12	\$ 8.5
Phantom Stock	<u>(1)</u>	05/16/2012	A	14	<u>(2)</u>	<u>(2)</u>	Common Stock	14	\$ 7.6
Phantom Stock	<u>(1)</u>	05/30/2012	A	15	<u>(2)</u>	<u>(2)</u>	Common Stock	15	\$ 6.9
Phantom Stock	<u>(1)</u>	06/13/2012	A	18	<u>(2)</u>	<u>(2)</u>	Common Stock	18	\$ 5.7
Phantom Stock	<u>(1)</u>	06/15/2012	A	0.53	<u>(2)</u>	<u>(2)</u>	Common Stock	0.53	\$ 6.0
Phantom Stock	<u>(1)</u>	06/27/2012	A	17	<u>(2)</u>	<u>(2)</u>	Common Stock	17	\$ 6.0
Phantom Stock	<u>(1)</u>	07/11/2012	A	17	<u>(2)</u>	<u>(2)</u>	Common Stock	17	\$ 6.1

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Phantom Stock	(1)	07/25/2012	A	20	(2)	(2)	Common Stock	20	\$ 5.3
Phantom Stock	(1)	08/08/2012	A	15	(2)	(2)	Common Stock	15	\$ 6.9
Phantom Stock	(1)	08/22/2012	A	14	(2)	(2)	Common Stock	14	\$ 7.3
Phantom Stock	(1)	09/05/2012	A	17	(2)	(2)	Common Stock	17	\$ 5.9
Phantom Stock	(1)	09/14/2012	A	0.79	(2)	(2)	Common Stock	0.79	\$ 7.3
Phantom Stock	(1)	09/19/2012	A	14	(2)	(2)	Common Stock	14	\$ 7.3
Phantom Stock	(1)	10/03/2012	A	17	(2)	(2)	Common Stock	17	\$ 6.2
Phantom Stock	(1)	10/17/2012	A	13	(2)	(2)	Common Stock	13	\$ 8.1

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Strobel Jeffrey W. ONE CITYPLACE DRIVE ST. LOUIS, MO 63141			Vice Pres, Bus Dev & Strategy	

## Signatures

/s/ Jon S. Ploetz, 12/11/2012  
Attorney-in-Fact

\_\_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).  
 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 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 Common stock and/or dividends paid with respect to such deferral amounts.
  - (1)
  - (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 and all of the phantom stock account into an alternative investment account at any time.

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