

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).

OMB APPROVAL

OMB Number: 3235-0287
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(Print or Type Response)

1. Name and Address of Reporting Person*

Boyd James R.

(Last) (First) (Middle)
City Place 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 2000

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

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

- / X / Director
- / / 10% Owner
- / / Officer (Give Title) -----
- / / 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

1. Title of Security (Instr. 3)	2. Trans- action Date	3. Trans- action Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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)
	(Month/ Day/ Year)	Code V	Amount (A) or (D) Price			
Common Stock	3/29/2000	J(1) V	8,962(2) A \$7.1875		D	
Common Stock	3/29/2000	J(1) V	1,689 A \$7.1875	1,689	I	
Common Stock	3/31/2000	A	10,000 A \$7.00	23,692	D	By Ashland Inc. Thrift Plan

- =====
(1) Issued to Reporting Person as a result of a distribution of Issuer's stock to Ashland Inc. shareholder.
(2) Includes 1,045 shares held jointly with the Reporting Person's spouse.

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 person, see Instruction 4(b)(v).

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)	
			Code	V	(A)	(D)	Date Exercisable	Expiration Date		Title
Phantom Stock Units		3/29/2000	J(1)	V	4,984		(1)	(1)	Common Stock	4,984

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)
\$7.1875	4,984	D	

Explanation of Responses:

(1) The phantom stock units were received via Ashland Inc.'s 1995 Deferred Compensation Plan as a result of a distribution of Issuer stock to Ashland Inc. shareholders. The stock units are payable in cash or stock upon termination of service.

/s/ Rosemary L. Klein

 **Signature of Reporting Person
 Rosemary L. Klein
 Attorney in Fact

April 10, 2000

 Date

** 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.

POWER OF ATTORNEY

The undersigned appoints the following individuals, with full power to each of them to act alone, as its true and lawful attorneys-in-fact and agents to execute and file on behalf of the undersigned all Forms 3, 4 and 5, and any amendments thereto, that the undersigned may be required to file with the Securities and Exchange Commission, and any stock exchange or similar authority, as a result of the undersigned's ownership of or transactions in securities of Arch Coal, Inc. The authority of the following individuals under this Power of Attorney shall continue until the undersigned is no longer required to file Forms 3, 4 and 5 with regard to the undersigned's ownership of or transactions in securities of Arch Coal, Inc., unless earlier revoked in writing. The undersigned acknowledges that the following individuals are not assuming any of the undersigned's responsibilities to comply with Section 16 of the Securities and Exchange Act of 1934.

The following officers of Arch Coal, Inc.:

Secretary of the Corporation

Assistant Secretary of the Corporation

General Counsel of the Corporation

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed this 10TH day of APRIL, 2000.

/s/ JAMES R. BOYD

James R. Boyd
Signature