

NAVARRE RICHARD A  
Form 4  
January 05, 2011

**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 \*  
NAVARRE RICHARD A

(Last) (First) (Middle)  
701 MARKET STREET  
(Street)

ST. LOUIS, MO 63101-1826

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
PEABODY ENERGY CORP [BTU]

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/03/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Pres & Chief Comm. Officer

6. Individual or Joint/Group Filing(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)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	01/05/2011		M <sup>(1)</sup>		25,750	A	\$ 26.84
Common Stock	01/05/2011		S <sup>(1)</sup>		1,900	D	\$ 61.53
Common Stock	01/05/2011		S <sup>(1)</sup>		23,850	D	\$ 62.01
Common Stock							\$ (2)
							\$ (3)
Common Stock							120,900
						I	By Family Trust

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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 (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	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) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title or Number of
Employee Stock Option (right to buy)	\$ 64.52	01/03/2011		A	36,090	(4) 01/03/2021	Common Stock 30
Employee Stock Option (right to buy)	\$ 26.84	01/05/2011		M <sup>(1)</sup>	25,750	01/05/2011 01/05/2019	Common Stock 25

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NAVARRE RICHARD A 701 MARKET STREET ST. LOUIS, MO 63101-1826			Pres & Chief Comm. Officer	

## Signatures

Richard A. Navarre By: Kenneth L. Wagner  
Attorney-in-Fact  
01/05/2011

\*\*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) This exercise/sale was effected pursuant to a pre-existing Rule 10b5-1 trading plan adopted by the reporting person.

(2)

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This represents the weighted average sale price for the shares. The shares were sold in multiple transactions at prices ranging from \$61.52 to \$61.54 per share, inclusive. The reporting person will provide upon request by the SEC staff, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

- (3) This represents the weighted average sale price for the shares. The shares were sold in multiple transactions at prices ranging from \$61.59 to \$62.56 per share, inclusive. The reporting person will provide upon request by the SEC staff, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (4) The options vest in three equal annual installments beginning January 3, 2012.
- (5) Does not include employee stock options with different expiration dates and exercise prices.
- (6) Not applicable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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