

CLOUD PEAK ENERGY INC.
Form 4
March 16, 2017

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 *
MARSHALL COLIN

2. Issuer Name and Ticker or Trading Symbol
CLOUD PEAK ENERGY INC.
[CLD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
505 S. GILLETTE AVE.
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/14/2017

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

GILLETTE, WY 82716

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price (D) | | |
| Common Stock | 03/14/2017 | | F | | 13,361 (1) \$ 3.8 | D | 207,536 (4) D |
| Common Stock | 03/14/2017 | | M | | 29,256 (2) \$ 3.8 | A | 236,792 (4) D |
| Common Stock | 03/14/2017 | | F | | 13,628 (3) \$ 3.8 | D | 223,164 (4) D |

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

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number.

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 Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Performance Units | (2) | 03/14/2017 | | M | 57,364 | (2) (2) | Common Stock | 57,364 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| MARSHALL COLIN 505 S. GILLETTE AVE. GILLETTE, WY 82716 | X | | President & CEO | |

Signatures

/s/ Bryan J. Pechersky, attorney-in-fact for Colin Marshall

03/16/2017

**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) Reflects the number of shares of common stock withheld by the issuer in satisfaction of the Reporting Person's tax withholding obligation upon the vesting of restricted stock units.
Each performance unit represented a contingent right to receive the value of one share of Cloud Peak Energy Inc. common stock, which award was originally reported on a form 4 filed on 3/18/2014. The performance units vested 3 years from the date of grant (which was
- (2) 3/14/2014) upon Cloud Peak Energy's achievement of performance goals, which were based upon Cloud Peak Energy's relative and absolute total shareholder return. These achievements resulted in a payout of 51% of the target, which target number was originally reported on the Form 4 filed on 3/18/2014.
- (3) Reflects the number of shares of common stock withheld by the Issuer in satisfaction of the Reporting Person's tax withholding obligation upon the vesting of performance units.
- (4) This total does not include restricted stock units granted to the Reporting Person in 2015, 2016 or 2017 as vested restricted stock units may be paid in shares, cash or a combination of shares and cash, in the discretion of the Compensation Committee.

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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