

Martin Cary W  
Form 4  
March 13, 2013

**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 \*  
Martin Cary W

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)  
03/11/2013

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Sr VP, Human Resources

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)
				(A) or (D) Price			
Common Stock	03/11/2013 <sup>(1)</sup>		A	3,857 A \$ 0	27,518	D	

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)**

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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
Employee Non-Qualified Stock Option (Right to Buy)	\$ 17.5	03/11/2013		A	7,744	(2) (3)	Common Stock	7,744
Performance Units	(4)	03/11/2013		A	7,714	(4) (4)	Common Stock	7,714

## Reporting Owners

Reporting Owner Name / Address	Relationships
Martin Cary W 505 S. GILLETTE AVE. GILLETTE, WY 82716	Director 10% Owner Officer Other Sr VP, Human Resources

## Signatures

/s/ Lisa Kish, attorney-in-fact for Cary Martin  
 03/13/2013  
 \*\*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 restricted stock unit represents a contingent right to receive one share of Cloud Peak Inc. common stock. 100% of the restricted stock units vest three years after the date of grant.
- (2) 100% of the option vests three years after the date of grant.
- (3) Nonqualified options granted under Cloud Peak Energy Inc.'s 2009 Long Term Incentive Plan expire ten years after the date of grant.
- (4) Each performance right represents a contingent right to receive one share of Cloud Peak Energy Inc. common stock. The performance rights vest 3 years from the date of grant upon Cloud Peak Energy's achievement of Performance Goals, which are based upon Cloud Peak Energy's relative and absolute total shareholder return. These achievements may result in a payout range between 0% and 200% of the target. The number of performance rights shown in columns 5 and 7 is equal to the target number of performance rights that may be earned. There is no expiration date for performance rights.

### Remarks:

On March 5, 2010, the reporting person was designated by the Board of Directors of the issuer as an "officer" of the issuer, as

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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.