

CLOUD PEAK ENERGY INC.
Form 4
March 17, 2015

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 *
HILL HEATH A.

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)
03/15/2015

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP & Chief Accounting Officer

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 (A) or (D) Price			
Common Stock	03/15/2015		F	858 ⁽¹⁾ D \$ 5.88	40,714	D	
Common Stock	03/15/2015		M	1,009 A \$ 5.88	41,723	D	

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

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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)	8. Amount or Number of Shares
Performance Units	(2)	03/15/2015		M	1,009	(2) (2)	Common Stock	1,009

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HILL HEATH A. 505 S. GILLETTE AVE. GILLETTE, WY 82716			VP & Chief Accounting Officer	

Signatures

/s/ Lisa Kish, attorney-in-fact for Heath A. Hill 03/17/2015

__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) Represents 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.

(2) Each performance right represented a contingent right to receive one share of Cloud Peak Energy Inc. common stock. The performance rights vested 3 years from the date of grant (which was 03/15/12) 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 48% of the target which was originally reported on a Form 4 filed on 3/19/12. There is no expiration date for performance rights.

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.