

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

SCHEDULE 13G
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO
RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2(b)

ARCH COAL, INC.

(Name of Issuer)

Shares of Common Stock, par value \$.01 per share

(Title of Class of Securities)

039380100

(CUSIP Number)

July 22, 2002

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule
is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Greenlight Capital, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

2,851,100

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

6 SHARED VOTING POWER

0

7 SOLE DISPOSITIVE POWER

2,851,100

8 SHARED DISPOSITIVE POWER

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,851,100

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES* []

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.4% **

12 TYPE OF REPORTING PERSON*

CO

* SEE INSTRUCTIONS BEFORE FILLING OUT

** SEE ITEM 4(b).

1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

David Einhorn

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S. Citizen

5 SOLE VOTING POWER
2,851,100

6 SHARED VOTING POWER
0

7 SOLE DISPOSITIVE POWER
2,851,100

8 SHARED DISPOSITIVE POWER
0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,851,100

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* []

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
5.4% **

12 TYPE OF REPORTING PERSON*
IN

* SEE INSTRUCTIONS BEFORE FILLING OUT

** SEE ITEM 4(b).

 1 NAME OF REPORTING PERSONS
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Jeffrey A. Keswin

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
 (b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S. Citizen

5 SOLE VOTING POWER

2,851,100

NUMBER OF
 SHARES
 BENEFICIALLY
 OWNED BY
 EACH
 REPORTING
 PERSON WITH

6 SHARED VOTING POWER

0

7 SOLE DISPOSITIVE POWER

2,851,100

8 SHARED DISPOSITIVE POWER

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,851,100

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
 SHARES* []

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.4% **

12 TYPE OF REPORTING PERSON*

IN

* SEE INSTRUCTIONS BEFORE FILLING OUT

** SEE ITEM 4(b).

SCHEDULE 13G

This Schedule 13G (the "Schedule 13G") is being filed on behalf of Greenlight Capital, L.L.C., a Delaware limited liability company ("Greenlight"), and Mr. David Einhorn and Mr. Jeffrey A. Keswin, the principals of Greenlight, relating to shares of common stock of Arch Coal, Inc., a Delaware corporation (the "Issuer").

This Schedule 13G relates to shares of Common Stock of the Issuer purchased by Greenlight for the account of (i) Greenlight Capital, L.P. ("Greenlight Fund"), of which Greenlight is the general partner, (ii) Greenlight Capital Qualified, L.P. ("Greenlight Qualified"), of which Greenlight is the general partner and (iii) Greenlight Capital Offshore, Ltd. ("Greenlight Offshore"), to which Greenlight acts as investment advisor.

ITEM 1(a) NAME OF ISSUER.

Arch Coal, Inc.

ITEM 1(b) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES.

One CityPlace Drive, Suite 300
St. Louis, Missouri 63141

ITEM 2(a) NAME OF PERSON FILING.

Greenlight Capital, L.L.C. ("Greenlight"), David Einhorn and
Jeffrey A. Keswin

ITEM 2(b) ADDRESS OF PRINCIPAL BUSINESS OFFICE, OR, IF NONE, RESIDENCE.

420 Lexington Ave., Suite 1740
New York, New York 10170

ITEM 2(c) CITIZENSHIP OR PLACE OF ORGANIZATION.

Greenlight is a limited liability company organized under the
laws of the State of Delaware. David Einhorn and Jeffrey A.
Keswin are the principals of Greenlight and are United States
citizens.

ITEM 2(d) TITLE OF CLASS OF SECURITIES.

Common Stock, par value \$0.01 per share (the "Common Stock").

ITEM 2(e) CUSIP NUMBER.

039380100

ITEM 3 REPORTING PERSON.

Inapplicable.

ITEM 4 OWNERSHIP.

- (a) Greenlight and Messrs. Einhorn and Keswin are the beneficial owners of 2,851,100 shares of Common Stock.
- (b) Greenlight and Messrs. Einhorn and Keswin are the beneficial owners of 5.4% of the outstanding shares of Common Stock. This percentage is determined by dividing 2,851,100 by 52,376,484, the number of shares of Common Stock issued and outstanding as of May 1, 2002, as reported in the Issuer's quarterly report on Form 10-Q filed May 13, 2002.
- (c) Greenlight has the sole power to vote and dispose of the 2,851,100 shares of Common Stock beneficially owned by it. As the principals of Greenlight, Messrs. Einhorn and Keswin may direct the vote and disposition of the 2,851,100 shares of Common Stock beneficially owned by Greenlight.

ITEM 5 OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

Inapplicable.

ITEM 6 OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

Inapplicable.

ITEM 7 IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY.

Inapplicable.

ITEM 8 IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

Inapplicable.

ITEM 9 NOTICE OF DISSOLUTION OF GROUP.

Inapplicable.

ITEM 10 CERTIFICATION.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

EXHIBITS

EXHIBIT 1

Joint Filing Agreement dated August 13, 2002, between
Greenlight, David Einhorn and Jeffrey A. Keswin.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: August 13, 2002

Greenlight Capital, L.L.C.

By: /s/ JEFFREY A. KESWIN

JEFFREY A. KESWIN, Managing Member

/s/ DAVID EINHORN

David Einhorn

/s/ JEFFREY A. KESWIN

Jeffrey A. Keswin

EXHIBIT 1

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, the undersigned agree to the joint filing on behalf of each of them of a Statement on Schedule 13G (including any and all amendments thereto) with respect to the Common Stock, par value \$.01 per share, of Arch Coal, Inc., and further agree that this Joint Filing Agreement shall be included as an Exhibit to such joint filings.

The undersigned further agree that each party hereto is responsible for the timely filing of such Statement on Schedule 13G and any amendments thereto, and for the accuracy and completeness of the information concerning such party contained therein; provided, however, that no party is responsible for the accuracy or completeness of the information concerning any other party, unless such party knows or has reason to believe that such information is inaccurate.

This Joint Filing Agreement may be signed in counterparts with the same effect as if the signature on each counterpart were upon the same instrument.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of August 13, 2002.

Greenlight Capital, L.L.C.

By: /s/ JEFFREY A. KESWIN

JEFFREY A. KESWIN, Managing Member

/s/ DAVID EINHORN

David Einhorn

/s/ JEFFREY A. KESWIN

Jeffrey A. Keswin