

NAVARRE RICHARD A
Form 4
December 14, 2010

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/10/2010

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

ST. LOUIS, MO 63101-1826

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/10/2010		M ⁽¹⁾		65,025	A	\$ 39.8143
Common Stock	12/10/2010		M ⁽¹⁾		37,693	A	\$ 34.9553
Common Stock	12/10/2010		M ⁽¹⁾		25,751	A	\$ 26.84
Common Stock	12/10/2010		S ⁽¹⁾		17,500	D	\$ 60.98 ⁽²⁾
Common Stock	12/10/2010		S ⁽¹⁾		110,969	D	\$ 61.47 ⁽³⁾

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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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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
Employee Stock Option (right to buy)	\$ 39.8143	12/10/2010		M ⁽¹⁾	65,025	01/03/2009 01/03/2016	Common Stock	65,025
Employee Stock Option (right to buy)	\$ 34.9553	12/10/2010		M ⁽¹⁾	37,693	⁽⁶⁾ 01/03/2017	Common Stock	37,693
Employee Stock Option (right to buy)	\$ 26.84	12/10/2010		M ⁽¹⁾	25,751	01/05/2010 01/05/2019	Common Stock	25,751

Reporting Owners

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

Signatures

Richard A. Navarre By: Kenneth L. Wagner
Attorney-in-Fact

12/14/2010

__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.

This represents the weighted average sale price for the shares. The shares were sold in multiple transactions at prices ranging from \$60.88
(2) to \$61.08 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.

This represents the weighted average sale price for the shares. The shares were sold in multiple transactions at prices ranging from \$61.09
(3) to \$62.08 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) Not applicable.

(5) Does not include employee stock options with different expiration dates and exercise prices.

(6) 18,846 options vested on January 3, 2009 and 18,847 options vested on January 3, 2010.

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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