

Pechersky Bryan J
 Form 4
 March 05, 2010

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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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 *
 Pechersky Bryan J

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)
 03/03/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Senior VP, General Counsel

GILLETTE, WY 82716
 (City) (State) (Zip)

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

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	03/03/2010 ⁽¹⁾		A	V Amount 27,777 ⁽²⁾	A \$ 0 27,777	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)

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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			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Non-Qualified Stock Option (Right to Buy)	\$ 16.2	03/03/2010		A	53,418 <u>(5)</u>	<u>(3)</u>	<u>(4)</u>			Common Stock	53,418

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pechersky Bryan J 505 S. GILLETTE AVE. GILLETTE, WY 82716			Senior VP, General Counsel	

Signatures

/s/ Bryan Pechersky
03/05/2010
Date

**Signature of Reporting Person

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) Restricted Stock Award vests as to 100% three years after the date of grant.
- (2) The award reflected in this Form 4 was approved on March 3, 2010, which was the first Compensation Committee meeting following the January 18, 2010 start date of the reporting person.
- (3) 100% of the option vests three years after the date of grant.
- (4) Nonqualified options granted under Cloud Peak Energy Inc.'s 2009 Long Term Incentive Plan expire ten years after the date of grant.
- (5) The award reflected in this Form 4 was approved on March 3, 2010, which was the first Compensation Committee meeting following the January 18, 2010 start date of the reporting person.

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.