

Pechersky Bryan J
Form 4
March 06, 2018

FORM 4

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

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

OMB APPROVAL

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(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)
03/02/2018

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Exec VP. Corp Sec & CG

GILLETTE, WY 82716

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Common Stock	03/02/2018		F	(A) or (D) Amount (1) 11,935 D	\$ 3.3 46,856 (4)	D	
Common Stock	03/02/2018		M	(A) or (D) Amount (2) 40,704 A	\$ 3.3 87,560 (4)	D	
Common Stock	03/02/2018		F	(A) or (D) Amount (3) 17,902 D	\$ 3.3 69,658 (4)	D	

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

**Persons who respond to the collection of
information contained in this form are not
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SEC 1474
(9-02)

number.

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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Performance Share Units	(2)	03/02/2018		M	40,704	(2) (2)	Common Stock 40,704
Restricted Stock Units	(5)	03/02/2018		A	65,455 (6)	(5) (5)	Common Stock 65,455 (6)

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Pechersky Bryan J 505 S. GILLETTE AVE. GILLETTE, WY 82716	Exec VP. Corp Sec & CG

Signatures

/s/ Bryan J. Pechersky 03/06/2018

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) Reflects 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 2015 restricted stock units ("RSUs").
- Each 2015 performance share unit ("PSU") represented a contingent right to receive the value of one share of Cloud Peak Energy Inc. ("CPE") common stock. The PSUs vested 3 years from the date of grant (which was 3/2/2015) upon CPE's achievement of performance goals, which were based upon CPE's relative and absolute total shareholder return ("TSR"). These TSR achievements resulted in a payout of 100% of the target, which target number was originally reported in Table II on the Form 4 filed on 3/3/2015.
- (2) Reflects 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 2015 PSUs.
- (3) This total does not include RSUs granted to the Reporting Person in 2016, 2017 or 2018 because vested RSUs may be paid in shares, cash or a combination of shares and cash, in the discretion of the Compensation Committee.
- (4) Each 2018 RSU represents a contingent right to receive the value of one share of CPE common stock. In general, 100% of the RSUs vest three years after the date of grant subject to the terms of the award agreement and CPE's long-term incentive plan ("LTIP"). Vested RSUs

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may be paid in shares, cash or a combination of shares and cash, in the discretion of the Compensation Committee.

This total does not include 2018 PSUs that were also granted on 3/2/2018 and that will be reported under Section 16 upon any vesting, as provided by applicable rules. PSUs represent a contingent right to receive the value of one share of CPE common stock. In general, PSUs

(6) vest 3 years from the date of grant depending on CPE's achievement of performance goals, which are based upon CPE's TSR, and subject to the terms of the award agreement and CPE's LTIP. These TSR achievements may result in a payout ranging between 0% and 200% of the target.

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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