

CLOUD PEAK ENERGY INC.

Form 4

March 18, 2014

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 *
Jones Bruce E

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 SOUTH GILLETTE AVENUE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/14/2014

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Sr. Vice President, Tech Svcs

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 Ownership (Instr. 4)
Common Stock	03/14/2014 ⁽¹⁾		A	3,553 A	\$ 0 14,502	D	
Common Stock	03/15/2014		F	148 ⁽²⁾ D	\$ 19.35 14,354	D	

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

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SEC 1474
(9-02)

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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 (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)	8. Amount or Number of Shares
Employee Non-Qualified Stock Option (Right to Buy)	\$ 19.35	03/14/2014		A	7,727	03/14/2017 03/14/2024	Common Stock	7,727
Performance Units	(3)	03/14/2014		A	7,106	(3) (3)	Common Stock	7,106

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Jones Bruce E 505 SOUTH GILLETTE AVENUE GILLETTE, WY 82716	Sr. Vice President, Tech Svcs

Signatures

/s/ Lisa Kish, attorney-in-fact for Bruce E. Jones 03/18/2014

__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) Each restricted stock unit represents a contingent right to receive one share of Cloud Peak Energy Inc. common stock. 100% of the restricted stock units vest three years after the date of grant.

- (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 tax vesting of restricted stock issued in 2012, based on the retirement eligibility of such Reporting Person under the terms of the applicable restricted stock agreement.

- (3) Each performance right represents a contingent right to receive one share of Cloud Peak Energy Inc. (CPE) common stock. The performance rights vest 3 years from the date of grant upon CPE's achievement of performance goals, which are based upon CPE's relative and absolute total shareholder return. These achievements may result in a payout ranging between 0% and 200% of the target. The number of performance rights shown in columns 5 and 7 is equal to the target number of performance rights that may be earned. There is no expiration date for performance rights.

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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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