

CLOUD PEAK ENERGY INC.

Form 4

March 17, 2015

**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 \*  
 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)  
 03/15/2015

\_\_\_\_ Director \_\_\_\_ 10% Owner  
 \_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)  
 Exec VP, Corp Sec, Gen Counsel

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	03/15/2015		F	(A) or (D) D	2,227 (1) \$ 5.88	56,016	D
Common Stock	03/15/2015		M	A	\$ 5.88	58,466	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 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)	8. Date of Acquisition or Disposition (Instr. 3, 4, and 5)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Units	(2)	03/15/2015		M		2,450		(2)	(2)	Common Stock	2,450

## 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, Gen Counsel

## Signatures

/s/ Lisa Kish, attorney-in-fact for Bryan Pechersky  
03/17/2015

\*\*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 restricted stock.
- (2) Each performance right represented a contingent right to receive one share of Cloud Peak Energy Inc. common stock. The performance rights vested 3 years from the date of grant (which was 03/15/12) upon Cloud Peak Energy's achievement of Performance Goals, which were based upon Cloud Peak Energy's relative and absolute total shareholder return. These achievements resulted in a payout of 48% of the target which was originally reported on a Form 4 filed on 3/19/12. There is no expiration date for performance rights.

### Remarks:

Exhibit List 1: Attachment 24 - POA

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.