

CLOUD PEAK ENERGY INC.

Form 4

March 06, 2017

**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 \*  
 Carbone Kendall K

 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)  
 03/03/2017

 \_\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
☒ Officer (give title below) \_\_\_\_\_ Other (specify below)  
 VP & Chief Accounting Officer

GILLETTE, WY 82716

 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 (D) Price			

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

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 SEC 1474  
 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
**(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. I De
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)						(Instr. 9)
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(1)	03/03/2017	A		13,101 (2)		(1)	(1)	Common Stock	13,101 (2)

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Carbone Kendall K 505 S. GILLETTE AVE. GILLETTE, WY 82716	VP & Chief Accounting Officer

## Signatures

/s/ Brian J. Pechersky, attorney-in-fact for Kendall K.  
Carbone 03/06/2017

\_\_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 ("RSU") represents a contingent right to receive the value of one share of Cloud Peak Energy Inc. ("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 may be paid in shares, cash or a combination of shares and cash, in the discretion of the Compensation Committee.

(2) This total does not include performance share units ("PSUs") that were also granted on March 3, 2017 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 vest 3 years from the date of grant depending on CPE's achievement of performance goals, which are based upon CPE's relative and absolute total shareholder return ("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. 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.