

**IN THE UNITED STATES DISTRICT COURT  
FOR THE EASTERN DISTRICT OF MISSOURI**

**FEDERAL TRADE COMMISSION,**

Plaintiffs,

v.

**PEABODY ENERGY CORPORATION,**

and

**ARCH COAL, INC.,**

Defendants.

Civil Action No. 4:20-cv-00317

**STIPULATION AND [PROPOSED] ORDER**

WHEREAS, Plaintiff, the Federal Trade Commission (the “Commission”), filed its Complaint on February 26, 2020, seeking, among other relief, a temporary restraining order and preliminary injunction enjoining Defendants Peabody Energy Corporation (“Peabody”) and Arch Coal, Inc. (“Arch”) from consummating a transaction (the “Joint Venture”) described in a June 18, 2019 Joint Venture Agreement between Peabody and Arch, pursuant to which each firm will contribute assets comprising their respective Southern Powder River Basin and Colorado coal mining operations; and

WHEREAS, absent this Stipulation, Defendants would be free to consummate the proposed Joint Venture after 10:59 p.m. CST on March 1, 2020; and

WHEREAS, the parties have agreed that Defendants will not consummate the proposed Joint Venture until three business days after the Court rules on the Commission’s motion for a preliminary injunction to enjoin the merger.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED AMONG THE PARTIES:

1. Defendants shall not consummate the proposed Joint Venture, or otherwise effect a combination of Defendants until three business days after the Court rules on the Commission's motion for a preliminary injunction, pursuant to Section 13(b) of the Federal Trade Commission Act.

2. Defendants shall take any and all necessary steps to prevent any of their officers, directors, domestic or foreign agents, divisions, subsidiaries, affiliates, partnerships, or joint ventures from consummating, directly or indirectly, any such Joint Venture, or otherwise effecting any combination between Defendants Peabody and Arch.

3. This Stipulation and Order is without prejudice to any rights or defenses that any Defendants may have.

4. Any Party may seek to amend this Stipulation and Order at any time upon proper notice.

Dated: February 28, 2020

Respectfully submitted,

By: /s/ Daniel Matheson

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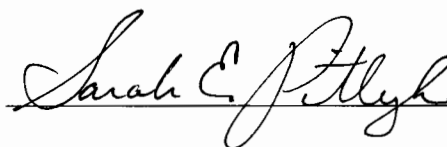
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*Counsel for Defendant Arch Coal, Inc.*

ISSUED this 28<sup>th</sup> day of February, 2020, at 2:40 a.m. (p.m.)

SO ORDERED:



United States District Court Judge