



**PEABODY ENERGY**

701 Market Street  
St. Louis, Missouri 63101-1826  
314.342.3400

September 4, 2008

Secretary  
Securities and Exchange Commission  
100 F Street NE  
Washington, DC 20549-1090

Subject: "Modernization of the Oil and Gas Reporting Requirements"  
File Number S7-15-08

Dear Sirs:

Peabody Energy Corporation recognizes and commends the Securities and Exchange Commission's efforts to modernize reserve reporting requirements related to oil and gas, and we believe a similar process should be completed for the mining industry. Modernization of reporting and disclosure requirements will enable investors to gain a more consistent and comprehensive understanding of potential value related to a respective company's reserve holdings by comparison to other companies' disclosures.

Members of the mining industry, including those participating on the Mining Industry Working Group in conjunction with the Society for Mining, Metallurgy, and Exploration, Inc., had previously submitted a document to the SEC Division of Corporation Finance in 2005 entitled "Recommendations Concerning Estimation and Reporting of Mineral Resources and Mineral Reserves". That document outlined the Working Group's recommendations concerning key concepts such as mineral definitions, publication and disclosures related to mineral resources, commodity pricing guidelines, technical and economic study requirements for reserve determinations, and qualifications for reserve estimate preparers and reserve auditors.

Many of those key mining concepts are embodied in the proposed amendments for oil and gas. We note that the proposed oil and gas rule changes recognize the use of new technologies, provide for additional reserve disclosures including probable and possible reserves, require disclosure concerning the qualifications of reserve preparers or auditors and outline revisions to pricing assumptions that underlie reserve determinations. Because of the significant similarities between the mining industry and oil and gas, these fundamental concepts could also serve as a basis to modernize Industry Guide 7.

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We believe that the current disclosure rules applicable to the mining industry under Industry Guide 7 have ceased to be in alignment with industry practices as well as reserve reporting in jurisdictions and regulatory agencies outside the U.S. To achieve transparency of disclosure and to maximize comparability of disclosures between domestic and foreign issuers, the mining industry reserve reporting requirements should also be modernized. Such efforts would be consistent with the Securities and Exchange Commission efforts and ongoing support to align international accounting and reporting standards.

Respectfully submitted,

A handwritten signature in black ink that reads "Michael C. Crews". The signature is written in a cursive style with a long horizontal flourish at the end.

Michael C. Crews  
Executive Vice President and  
Chief Financial Officer