

PEABODY ENERGY CORP

Form S-1/A

July 10, 2017

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As filed with the U.S. Securities and Exchange Commission on July 10, 2017

Registration No. 333-217242

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

AMENDMENT NO. 2
TO
FORM S-1
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

PEABODY ENERGY CORPORATION
(Exact name of registrant as specified in its charter)

| | | |
|--|---|---|
| Delaware (State or other jurisdiction of incorporation or organization) | 1221 (Primary Standard Industrial Classification Code Number) 701 Market Street St. Louis, Missouri 63101-1826 (314) 342-3400 | 13-4004153 (I.R.S. Employer Identification Number) |
|--|---|---|

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

A. Verona Dorch, Esq.

Executive Vice President, Chief Legal Officer, Government Affairs and Corporate Secretary

Peabody Energy Corporation

701 Market Street

St. Louis, Missouri 63101-1826

(314) 342-3400

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Edward B. Winslow, Esq.

Bradley C. Brassler, Esq.

Jones Day

77 West Wacker

Chicago, Illinois 60601-1692

(312) 782-3939

Approximate date of commencement of proposed sale to the public: As soon as practicable following the effectiveness of this Registration Statement.

If any of the securities being registered on this Form are being offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company. See the definitions of large accelerated filer, accelerated filer, and smaller reporting company and emerging growth company in Rule 12b-2 of the Exchange Act.

| | | |
|-------------------------|---|---------------------------|
| Large accelerated filer | | Accelerated filer |
| Non-accelerated filer | (Do not check if smaller reporting company) | Smaller reporting company |
| | | Emerging growth company |

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided to Section 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

| Title of Each Class of Securities to be Registered | Amount to be registered | Proposed Maximum Offering Price Per Security | Proposed Maximum Aggregate Offering Price | Amount of Registration Fee |
|---|-------------------------|--|---|----------------------------|
| Series A Convertible Preferred Stock, par value \$0.01 per share (1) | 18,401,275 | | 984,223,049 (2) | \$114,072 |
| Common Stock, par value \$0.01 per share (1) | 58,199,110 | \$27.25 (3) | 1,585,925,748 (3) | \$183,809 |
| Common Stock issuable upon conversion of Series A Convertible Preferred Stock (1) | (4) | (4) | (4) | (4) |

Total \$297,881*

* Amount equal to \$297,495 previously paid.

- (1) Pursuant to Rule 416 under the Securities Act of 1933 (the Securities Act), the shares of common stock and preferred stock being registered hereunder include such indeterminate number of shares as may be issuable as a result of stock splits, stock dividends or similar transactions.
- (2) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(a) and Rule 457(o) under the Securities Act. There currently is no public market for the shares of preferred stock being registered hereunder. The proposed maximum aggregate offering price of the preferred stock being registered hereunder represents the number of shares of our common stock issuable upon conversion of such shares of preferred stock as of April 7, 2017 multiplied by the average of the high and low prices of our common stock of \$27.25 as of April 5, 2017 as reported on the New York Stock Exchange (NYSE).
- (3) Estimated solely for the purpose of calculating the registration fee and is based on the average of the high and low sales prices of our common stock of \$27.25 per share as of April 5, 2017 as reported on the NYSE, pursuant to Rule 457(c) under the Securities Act.
- (4) There are also being registered hereby an indeterminate number of shares of our common stock into which the preferred stock being registered hereunder can be converted. Pursuant to Rule 457(i) under the Securities Act, no separate registration fee is payable where convertible securities and the securities into which conversion is offered are registered at the same time and no additional consideration is received in connection with the conversion privilege.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the Registration Statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

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The information in this Prospectus is not complete and may be changed. The selling stockholders may not sell these securities until the Registration Statement filed with the Securities and Exchange Commission is effective. This Prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

SUBJECT TO COMPLETION DATED JULY 10, 2017

PRELIMINARY PROSPECTUS

PEABODY ENERGY CORPORATION

18,401,275 Shares of Series A Convertible Preferred Stock

58,199,110 Shares of Common Stock

36,118,277 Shares of Common Stock initially issuable upon the conversion of Series A Convertible Preferred Stock

This prospectus relates to up to 18,401,275 shares of our Series A Convertible Preferred Stock (Preferred Stock), 58,199,110 shares of our common stock currently outstanding and 36,118,277 shares of our common stock initially issuable upon conversion of the Preferred Stock (the foregoing shares of common stock, the Common Stock and, together with the Preferred Stock, the Securities), which may be offered for sale by the selling stockholders named in this prospectus or in a supplement hereto.

We are registering the offer and sale of the Securities to satisfy registration rights we have granted pursuant to a registration rights agreement dated as of April 3, 2017 (the Registration Rights Agreement). We have agreed to bear all of the expenses incurred in connection with the registration of the Securities. The selling stockholders will pay or assume brokerage commission and similar charges, if any, incurred in the sale of the Securities.

We are not selling any Securities under this prospectus and will not receive any proceeds from the sale of Securities by the selling stockholders. The Securities to which this prospectus relates may be offered and sold from time to time directly by the selling stockholders or alternatively through underwriters, broker dealers or agents. The selling stockholders will determine at what price they may sell the Securities offered by this prospectus, and such sales may be made at fixed prices, at prevailing market prices at the time of the sale, at varying prices determined at the time of sale, or at negotiated prices. For additional information on the methods of sale that may be used by the selling stockholders, see the section entitled Plan of Distribution. For a list of the selling stockholders, see the section entitled Principal and Selling Stockholders.

Our Common Stock is listed on the New York Stock Exchange (NYSE) under the symbol BTU. On June 30, 2017, the last reported sale price of our Common Stock on the NYSE was \$24.45. Prior to this offering, there has been no public market for our Preferred Stock. Our Preferred Stock has been approved for listing on the NYSE MKT LLC (NYSE MKT) under the symbol BTUPR.

Investing in the Securities involves risks. See Risk Factors on Page 3 of this prospectus for a discussion of the risks regarding an investment in the Securities.

Neither the Securities and Exchange Commission (the SEC) nor any state securities commission has approved or disapproved of these securities or passed upon the accuracy or adequacy of this prospectus. Any representation to the contrary is a criminal offense.

The date of this prospectus is _____, 2017.

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You should rely only on the information contained in this prospectus or any prospectus supplement or amendment. We have not, and the selling stockholders have not, authorized anyone to provide you with different information. If anyone provides you with different information, you should not rely on it. We are not, and the selling stockholders are not, making an offer to sell these securities in any jurisdiction where such an offer or sale is not permitted. You should assume that the information contained in this prospectus is accurate only as of the date on the front cover of this prospectus. Neither the delivery of this prospectus nor any sale made in connection with this prospectus shall, under any circumstances, create any implication that there has been no change in our affairs since the date of this prospectus or that the information contained by reference in this prospectus is correct as of any time after its date. Information contained on our website, or any other website operated by us, is not part of this prospectus.

For investors outside the United States: we have not, and the selling stockholders have not, taken any action to permit this offering or possession or distribution of this prospectus in any jurisdiction where action for that purpose is required, other than in the United States. Persons outside the United States who come into possession of this prospectus must inform themselves about, and observe any restrictions relating to, the offer and sale of the Securities and the distribution of this prospectus outside the United States.

This prospectus contains forward-looking statements that are subject to a number of risks and uncertainties, many of which are beyond our control. See Risk Factors and Cautionary Notice Regarding Forward-Looking Statements.

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EXPLANATORY NOTE

On April 13, 2016, Peabody Energy Corporation, a Delaware corporation (the *Company*), and a majority of the *Company*'s wholly owned domestic subsidiaries, as well as one international subsidiary in Gibraltar (collectively with the *Company*, the *Debtors*), filed voluntary petitions under Chapter 11 of Title 11 of the U.S. Code (the *Bankruptcy Code*) in the United States Bankruptcy Court for the Eastern District of Missouri (the *Bankruptcy Court*). The *Debtors*' Chapter 11 cases (collectively, the *Chapter 11 Cases*) were jointly administered under the caption *In re Peabody Energy Corporation, et al.*, Case No. 16-42529.

On December 22, 2016, the *Debtors* filed with the *Bankruptcy Court* a Joint Plan of Reorganization under Chapter 11 of the *Bankruptcy Code* and a related Disclosure Statement, and, on January 25, 2017, the *Debtors* filed with the *Bankruptcy Court* the First Amended Joint Plan of Reorganization and the First Amended Disclosure Statement. On January 27, 2017, the *Debtors* filed with the *Bankruptcy Court* the Second Amended Joint Plan of Reorganization (as amended, the *Plan*) and the Second Amended Disclosure Statement (as amended and hereafter, the *Disclosure Statement*) to address certain modifications after a hearing before the *Bankruptcy Court* on January 26, 2017. On January 27, 2017, the *Bankruptcy Court* entered the Order: (i) Approving Second Amended Disclosure Statement, (ii) Establishing Procedures for Solicitation and Tabulation of Votes to Accept or Reject Second Amended Joint Plan of Reorganization, (iii) Scheduling Hearing on Confirmation of Second Amended Joint Plan of Reorganization and (iv) Approving Related Notice Procedures, which authorized the *Debtors* to solicit creditors' votes on the *Plan*. On March 6, 2017 and March 15, 2017, the *Debtors* filed supplements to the *Plan* with the *Bankruptcy Court*.

On March 17, 2017, the *Bankruptcy Court* entered the Order Confirming Second Amended Joint Plan of Reorganization of *Debtors* and *Debtors* in Possession as Revised on March 15, 2017 (the *Confirmation Order*), which approved and confirmed the *Plan*. Copies of the *Confirmation Order* and the *Plan* were included as exhibits to the Current Report on Form 8-K filed by the *Company* with the SEC on March 20, 2017.

On April 3, 2017 (the *Effective Date*), the *Debtors* satisfied the conditions to effectiveness set forth in the *Plan*. As a result, the *Plan* became effective in accordance with its terms, and the *Debtors* emerged from the Chapter 11 Cases.

For more information on the events that occurred and the Securities issued in connection with our emergence from the Chapter 11 Cases, see our Current Report on Form 8-K that was filed with the SEC on April 3, 2017.

Unless otherwise noted or suggested by context, all financial information and data, and accompanying financial statements and corresponding notes, as of and prior to the *Effective Date*, as contained in this prospectus or incorporated by reference, reflect the actual historical consolidated results of operations and financial condition of the *Company* for the periods presented and do not give effect to the *Plan* or any of the transactions contemplated thereby, or to the adoption of fresh start reporting rules. Accordingly, such financial information may not be representative of our performance or financial condition after the *Effective Date*. Except with respect to such historical financial information and data, and accompanying financial statements and corresponding notes, or as otherwise noted or suggested by the context, all other information contained in this prospectus relates to the *Company* following the *Effective Date*.

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CAUTIONARY NOTICE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus includes statements of our expectations, intentions, plans and beliefs that constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the Securities Act) and Section 21E of the Securities Exchange Act of 1934, as amended (the Exchange Act) and are intended to come within the safe harbor protection provided by those sections. These statements relate to future events or our future financial performance, including, without limitation, in Item 7 Management s Discussion and Analysis of Financial Condition and Results of Operations Outlook contained in our Annual Report on Form 10-K for the year ended December 31, 2016, as amended on July 10, 2017, and incorporated by reference herein. We use words such as anticipate, believe, expect, may, forecast, project, should, estimate, plan, outlook, target, likely, will, to be or o identify forward-looking statements.

Without limiting the foregoing, all statements relating to our future operating results, anticipated capital expenditures, future cash flows and borrowings, and sources of funding are forward-looking statements and speak only as of the date of this prospectus. These forward-looking statements are based on numerous assumptions that we believe are reasonable, but that are subject to a wide range of uncertainties and business risks, and actual results may differ materially from those discussed in these statements. These factors are difficult to accurately predict and may be beyond our control. Factors that could affect our results or an investment in our Securities include, but are not limited to:

competition in the energy market and supply and demand for our products, including the impact of alternative energy sources, such as natural gas and renewables;

global steel demand and its downstream impact on metallurgical coal prices, and lower demand for our products by electric power generators;

customer procurement practices and contract duration;

the impact of weather and natural disasters on demand, production and transportation;

reductions and/or deferrals of purchases by major customers and our ability to renew sales contracts;

credit and performance risks associated with customers, suppliers, contract miners, co-shippers, and trading, bank and other financial counterparties;

geologic, equipment, permitting, site access, operational risks and new technologies related to mining;

transportation availability, performance and costs;

availability, timing of delivery and costs of key supplies, capital equipment or commodities, such as diesel fuel, steel, explosives and tires;

impact of take-or-pay arrangements for rail and port commitments for the delivery of coal;

successful implementation of business strategies, including, without limitation, the actions we are implementing to improve our organization and respond to current conditions;

negotiation of labor contracts, employee relations and workforce availability, including, without limitation, attracting and retaining key personnel;

changes in post-retirement benefit and pension obligations and their related funding requirements;

replacement and development of coal reserves;

effects of changes in interest rates and currency exchange rates (primarily the Australian dollar);

uncertainties in estimating our coal reserves;

our ability to successfully consummate acquisitions or divestitures, and the resulting effects thereof;

economic strength and political stability of countries in which we have operations or serve customers;

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legislation, regulations and court decisions or other government actions, including, but not limited to, new environmental and mine safety requirements, changes in income tax regulations, sales-related royalties, or other regulatory taxes and changes in derivative laws and regulations;

our ability to obtain and renew permits necessary for our operations;

our ability to appropriately secure our requirements for reclamation, federal and state workers compensation, federal coal leases and other obligations related to our operations, including our ability to utilize self-bonding and/or successfully access the commercial surety bond market;

litigation or other dispute resolution, including, but not limited to, claims not yet asserted;

terrorist attacks or security threats, including, but not limited to, cybersecurity breaches;

impacts of pandemic illnesses;

any lack of an established market for certain of our securities, including our Preferred Stock, and potential dilution of our Common Stock;

price volatility in our Securities;

short-sales in our Common Stock; and

any conflicts of interest between our significant shareholders and other holders of our capital stock.

In addition, such factors include the following related to our current capital structure:

our ability to generate sufficient cash to service all of our indebtedness;

our debt instruments and capital structure placing certain limits on our ability to pay dividends and repurchase Common Stock; and

our ability to comply with financial and other restrictive covenants in various agreements, including our debt instruments.

For more information on other factors that could affect us, please see the risk factors described in Exhibit 99.2 to our Current Report on Form 8-K filed on April 11, 2017 and Item 1A Risk Factors and Item 3 Legal Proceedings

contained in our Annual Report on Form 10-K for the year ended December 31, 2016, as amended on July 10, 2017.

When considering these forward-looking statements, you should keep in mind the cautionary statements in this document and in our other SEC filings. These forward-looking statements speak only as of the date on which such statements were made, and we undertake no obligation to update these statements, except as required by the federal securities laws.

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WHERE YOU CAN FIND ADDITIONAL INFORMATION

We have filed with the SEC a registration statement on Form S-1 (the Registration Statement) under the Securities Act to register with the SEC the Securities being offered in this prospectus. This prospectus, which constitutes a part of the Registration Statement, does not contain all of the information set forth in the Registration Statement or the exhibits and schedules filed with it. For further information about us and the Securities, reference is made to the Registration Statement and the exhibits and schedules filed with it. Statements contained in this prospectus regarding the contents of any contract or any other document that is filed as an exhibit to the Registration Statement are not necessarily complete, and each such statement is qualified in all respects by reference to the full text of such contract or other document filed as an exhibit to the Registration Statement. We file annual, quarterly and current reports, proxy and registration statements and other information with the SEC. You may read and copy any reports, statements or other information that we file, including the Registration Statement, of which this prospectus forms a part, and the exhibits and schedules filed with it, without charge at the Public Reference Room maintained by the SEC, located at 100 F Street NE, Washington D.C. 20549, and copies of all or any part of the Registration Statement may be obtained from the SEC upon the payment of the fees prescribed by the SEC. Please call the SEC at 1-800-SEC-0330 for further information about the Public Reference Room, including information about the operation of the Public Reference Room. The SEC also maintains an Internet website that contains reports, proxy and information statements and other information regarding registrants that file electronically with the SEC. The address of the site is www.sec.gov.

INCORPORATION BY REFERENCE OF CERTAIN DOCUMENTS

We are incorporating by reference specified documents that we file with the SEC, which means that we can disclose important information to you by referring you to those documents that are considered part of this prospectus. We incorporate by reference into this prospectus the documents listed below (other than portions of those documents that have been furnished pursuant to Item 2.02 or Item 7.01 in any Current Report on Form 8-K or other information deemed to have been furnished rather than filed in accordance with the SEC's rules):

Annual Report on Form 10-K for the year ended December 31, 2016, as filed on March 22, 2017 (as amended by Amendment No. 1 filed on July 10, 2017);

Quarterly Report on Form 10-Q for the quarter ended March 31, 2017, as filed on May 11, 2017; and

Current Reports on Form 8-K filed with the SEC on January 12, 2017, January 25, 2017 (Item 5.02 only), January 27, 2017 (Item 1.01 only), February 2, 2017 (Item 8.01 only), February 9, 2017, February 15, 2017, February 22, 2017, March 17, 2017 (Items 1.01 and 5.02 only), March 20, 2017 (Item 1.03 only), April 3, 2017 (Items 1.01, 1.02, 3.02, 3.03, 5.02 and 5.03 only), April 11, 2017 (as amended by Amendment No. 1, filed on May 26, 2017, and by Amendment No. 2, filed on June 20, 2017), April 17, 2017 and April 21, 2017 (Item 1.02 only).

Any statement contained in a document incorporated or deemed to be incorporated by reference in this prospectus will be deemed to be modified or superseded for purposes of this prospectus to the extent that a statement contained in this prospectus or in any other subsequently filed document which also is or is deemed to be incorporated by reference in this prospectus modifies or supersedes that statement. Any statement that is modified or superseded will not be deemed, except as so modified or superseded, to constitute a part of this prospectus.

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Our filings with the SEC, including our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and exhibits incorporated in and amendments to those reports, are available free of charge on our website (www.peabodyenergy.com) as soon as reasonably practicable after they are filed with, or furnished to, the SEC. Our website and the information contained on that site, or connected to that site, are not incorporated into and are not a part of this prospectus. You may also obtain a copy of these filings (including exhibits incorporated therein by reference) at no cost by writing or telephoning us at the following address or telephone number:

Attention: Investor Relations

Peabody Energy Corporation

701 Market Street, Suite 700

St. Louis, Missouri 63101-1826

(314) 342-3400

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PROSPECTUS SUMMARY

The following summary highlights information contained elsewhere in this prospectus. It does not contain all the information that may be important to you in making an investment decision. You should read this entire prospectus carefully, including the Explanatory Note and documents incorporated by reference which are described under Incorporation by Reference of Certain Documents and Where You Can Find Additional Information. You should also carefully consider, among other things, the matters discussed in the section titled Risk Factors, the risk factors described in Exhibit 99.2 to our Current Report on Form 8-K filed on April 11, 2017 and the risk factors described in Item 1A Risk Factors contained in our Annual Report on Form 10-K for the year ended December 31, 2016, as amended on July 10, 2017. In this prospectus, unless the context requires otherwise, hereafter references to the Company, we, our or us refer to Peabody Energy Corporation and its consolidated subsidiaries, including for the period prior to our emergence from the Chapter 11 Cases. In addition, when used in this Prospectus, the term ton refers to short or net tons, equal to 2,000 pounds (907.18 kilograms), while tonne refers to metric tons, equal to 2,204.62 pounds (1,000 kilograms).

Except as otherwise indicated, all amounts are expressed in United States, or U.S., dollars and references to dollars and \$ are to U.S. dollars. All historical financial statements contained in this report are prepared in accordance with accounting principles generally accepted in the U.S.

Our Business

We are the world's largest private sector coal company. As of December 31, 2016, we owned interests in 23 coal mining operations located in the United States (the U.S.) and Australia. We have a majority interest in 22 of those mining operations and a 50% equity interest in Middlemount Coal Pty. Ltd., which owns the Middlemount Mine in Queensland, Australia. In addition to our mining operations, we market and broker coal from other coal producers, both as principal and agent, and trade coal and freight-related contracts through trading and business offices in Australia, China, Germany, the United Kingdom and the U.S. (listed alphabetically).

In 2016, we produced and sold 175.6 million and 186.8 million tons of coal, respectively, from continuing operations. During that period, 76% of our total sales (by volume) were to U.S. electricity generators, 21% were to customers outside the U.S. and 3% were to the U.S. industrial sector, with approximately 86% of our worldwide sales (by volume) delivered under long-term contracts.

We conduct business through six operating segments: Australian Metallurgical Mining, Australian Thermal Mining, Midwestern U.S. Mining, Powder River Basin Mining, Western U.S. Mining and Trading and Brokerage.

In 2016, we achieved a global safety incidence rate of 1.22 incidents per 200,000 hours worked, marking a new company record, and a 35% improvement in our global safety performance over the past five years. We were also recognized by the U.S. National Mining Association as the first in the industry to achieve independent certification under the CORESafety® system.

We emerged from our Chapter 11 Cases on April 3, 2017.

Our Corporate Information

Our principal executive offices are located at 701 Market Street, St. Louis, Missouri 63101-1826, and our telephone number is (314) 342-3400. Our Common Stock is listed on the NYSE under the symbol BTU. Our Preferred Stock has been approved for listing on the NYSE MKT under the symbol BTUPR. Our Internet website address is

www.peabodyenergy.com. Information on our website is not a part of, or incorporated by reference in, this prospectus.

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The Offering

| | |
|---|--|
| Issuer | Peabody Energy Corporation |
| Common Stock to be offered by the selling stockholders | 58,199,110 shares of Common Stock and 36,118,277 shares of Common Stock initially issuable upon conversion of the Preferred Stock ⁽¹⁾ |
| Common Stock to be outstanding immediately after this offering (assuming conversion of all Preferred Stock) | 136,337,978 shares of Common Stock ⁽²⁾ |
| Preferred Stock to be offered by the selling stockholders | 18,401,275 shares of Preferred Stock ⁽¹⁾ |
| Preferred Stock to be outstanding immediately after this offering | 18,401,275 shares of Preferred Stock |
| Use of proceeds | We will not receive any proceeds from the sale of the Securities by the selling stockholders. |
| Risk factors | Investing in the Securities involves substantial risk. For a discussion of risks relating to us, our business and an investment in our Securities, see the section titled "Risk Factors" on Page 3 of this prospectus, the risk factors described in Exhibit 99.2 to our Current Report on Form 8-K filed on April 11, 2017 and the risk factors described in Item 1A "Risk Factors" contained in our Annual Report on Form 10-K for the year ended December 31, 2016, as amended on July 10, 2017, and all other information set forth in this prospectus before investing in our Securities. |

Listing

Our Common Stock is traded on the NYSE under the symbol BTU. Our Preferred Stock has been approved for listing on the NYSE MKT under the symbol BTUPR.

- (1) Securities registered pursuant to the Registration Statement of which this prospectus is a part are not required to be sold, and such registration does not necessarily indicate that the stockholder intends to sell such Securities.
- (2) Does not include (a) 857,719 shares of Common Stock issued into a reserve for future distribution to specified claimholders pursuant to the Plan and (b) certain equity awards granted under the 2017 Incentive Plan (as defined herein).

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RISK FACTORS

You should consider carefully all of the information set forth in this prospectus and the documents incorporated by reference herein, unless expressly provided otherwise, and, in particular, the risk factors described in Exhibit 99.2 to our Current Report on Form 8-K filed on April 11, 2017 and the risk factors described in Item 1A Risk Factors contained in our Annual Report on Form 10-K for the year ended December 31, 2016, as amended on July 10, 2017. The risks described in any document incorporated by reference are not the only ones we face, but are considered to be the most material. There may be other unknown or unpredictable economic, business, competitive, regulatory or other factors that could have material adverse effects on our future results. If that occurs, the prices of our Securities could decline materially and you could lose all or part of your investment. Past financial performance may not be a reliable indicator of future performance and historical trends should not be used to anticipate results or trends in future periods.

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USE OF PROCEEDS

We are filing the Registration Statement of which this prospectus forms a part to permit holders of the Securities described in the section entitled "Principal and Selling Stockholders" to resell such Securities. We will not receive any proceeds from the sale of our Securities by the selling stockholders.

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DETERMINATION OF OFFERING PRICE

The selling stockholders will determine at what price they may sell the Securities offered by this prospectus, and such sales may be made at fixed prices, prevailing market prices at the time of the sale, varying prices determined at the time of sale, or negotiated prices.

MARKET FOR THE SECURITIES

Our Common Stock is listed on the NYSE under the symbol **BTU** and has been trading since April 4, 2017. No established public trading market existed for our Common Stock prior to April 4, 2017. The closing price of our Common Stock on the NYSE on June 30, 2017 was \$24.45. As of June 30, 2017, we had 58,199,110 shares of our Common Stock outstanding. As of June 30, 2017, we had 230 record holders of our Common Stock.

Prior to this offering, there has been no public market for our Preferred Stock. Our Preferred Stock has been approved for listing on the NYSE MKT under the symbol **BTUPR**. As of June 30, 2017, we had 18,401,275 shares of our Preferred Stock outstanding. As of June 30, 2017, we had 179 record holders of our Preferred Stock.

Pursuant to this Registration Statement of which this prospectus forms a part, 18,401,275 shares of Preferred Stock, 58,199,110 shares of Common Stock, and 36,118,277 shares of Common Stock initially issuable upon conversion of the Preferred Stock will be registered under the Securities Act for sale by the selling stockholders.

DIVIDEND POLICY

It is uncertain whether or when we will pay cash dividends or other distributions with respect to our Common Stock. Our senior secured term loan facility and the indenture governing our outstanding notes limit our ability to pay cash dividends and repurchase shares. In addition, restrictive covenants in certain other debt instruments to which we are, or may be, a party, may limit our ability to pay dividends or our ability to receive dividends from our operating companies, either of which may negatively impact the trading price of the Securities.

Table of Contents**MANAGEMENT****Board of Directors**

Our board of directors (the Board) consists of nine directors. Each of the directors of the Board was appointed in connection with the Plan and determined to be qualified to serve on the Board. The independent directors of the Company were selected as follows: (a) the Debtors designated one independent director; (b) Contrarian Capital Management, L.L.C. (Contrarian), PointState Capital Management, LP (PointState), Panning Capital Management, LP (Panning), as creditors, together designated one independent director; (c) Elliott Management Corp. (Elliott) selected one independent director; and (d) a selection committee comprising the chief executive officer of the Company, a representative of Elliott and one nominee acting on behalf of Contrarian, PointState, and Panning, acting as a selection committee, agreed on the retention of a search firm to identify and recommend the remaining five independent directors, which were then selected by such selection committee. The term for all of the directors expires at the annual meeting of stockholders to be held in 2018. All directors will be elected annually, commencing at the annual meeting of stockholders to be held in 2018.

The following table sets forth the name, age as of June 30, 2017, and position of each current director.

| Name | Age | Position Held | Has Served as Such Since |
|----------------------|------------|--|---|
| Glenn L. Kellow | 50 | President, Chief Executive Officer and Director | 2015 |
| Nicholas J. Chirekos | 59 | Director | 2017 |
| Stephen E. Gorman | 62 | Director | 2017 |
| Joe W. Laymon | 64 | Director | 2017 |
| Teresa S. Madden | 61 | Director | 2017 |
| Robert A. Malone | 65 | Chairman | 2009 |
| Kenneth W. Moore | 48 | Director | 2017 |
| Michael W. Sutherlin | 70 | Director | 2014 |
| Shaun A. Usmar | 47 | Director | 2017 |

Glenn L. Kellow, 50, was named Peabody President and Chief Operating Officer in August 2013, President, Chief Executive Officer-elect and a director in January 2015, and President and Chief Executive Officer in May 2015. Mr. Kellow has extensive experience in the global resource industry, where he has served in multiple executive, operational and financial roles in coal and other commodities in the United States, Australia and South America. From 1985 to 2013, Mr. Kellow served in a number of roles with BHP Billiton Ltd., the world's largest mining company, including senior appointments as President, Aluminum and Nickel (2012-2013), President, Stainless Steel Materials (2010-2012), President and Chief Operating Officer, New Mexico Coal (2007-2010), and Chief Financial Officer, Base Metals (2003-2007). He is a director and executive committee member of the World Coal Association, the U.S. National Mining Association, and the International Energy Agency Coal Industry Advisory Board. Mr. Kellow is a graduate of the Advanced Management Program at the University of Pennsylvania's Wharton School of Business and holds a Master of Business Administration and a Bachelor Degree in Commerce from the University of Newcastle. He holds an Honorary Doctor of Science from the South Dakota School of Mines and Technology.

Nicholas J. Chirekos, 59, served in various financial advisory roles at J.P. Morgan Securities Inc. from 1987 until his retirement in 2016. He was most recently the Managing Director, North America Head of Mining from 2002 to 2016. Prior to that, he served as the Global Head of Mining and Metals. In 2005, Mr. Chirekos served on the Board of Directors of The Mineral Information Institute. He earned a Bachelor of Science from the University of Denver and a Master of Business Administration from New York University.

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Stephen E. Gorman, 62, has served as the President and Chief Executive Officer of Borden Dairy Company since 2014. Prior to joining Borden Dairy Company, he was with Delta Air Lines, Inc. from 2007 to 2014, where he was the Chief Operating Officer. From 2003 to 2007 Mr. Gorman served as the President and Chief Executive Officer of Greyhound Lines, Inc. Mr. Gorman was also the Executive Vice President, Operations Support and President, North America for Krispy Kreme Doughnuts, Inc. from 2001 to 2003. Other directorships include ArcBest Corporation, Grupo Aeroméxico, S. A. B. de C. V. and Bradley University. He earned a Bachelor of Science from Eureka College and a Master of Business Administration from Bradley University.

Joe W. Laymon, 64, has been the Vice President, Human Resources and Corporate Services for Chevron Corporation since 2008. Prior to joining Chevron Corporation, Mr. Laymon worked at Ford Motor Company from 2000 to 2008, where he was the Vice President, Human Resources and later the Group Vice President, Corporate Human Resources and Labor Affairs. He also served as the Vice President, Human Resources, U.S. and Canada Region for Eastman Kodak Company from 1996 to 2000. Other directorships include Clark Atlanta University, BoardRoomIQ.com and United Way of the Bay Area. Mr. Laymon earned a Bachelor of Science from Jackson State University and a Master of Arts in Economics from the University of Wisconsin.

Teresa S. Madden, 61, retired from Xcel Energy, Inc. (Xcel) in May 2016, where she was employed from 2003 and served most recently as Executive Vice President and Chief Financial Officer from 2011 to 2016. Prior to joining Xcel, she was the Controller at Rogue Wave Software, Inc. From 1979 to 2000, she was the Controller and Manager at Xcel. She also served as an Executive in Residence at the University of Colorado's Global Energy Management Program during the 2016-2017 school year. Other directorships include the Public Education & Business Coalition. She earned a Bachelor of Science from Colorado State University and a Master of Business Administration from Regis University.

Robert A. Malone, 65, joined the Board in 2009 and currently serves as its non-executive Chairman. He was elected Executive Chairman, President and CEO of First Sonora Bancshares, Inc., a financial services holding company, in October 2014. He also serves as Chairman, President and Chief Executive Officer of the First National Bank of Sonora, Texas, a position he has held since October 2009. He is a retired Executive Vice President of BP plc and the retired Chairman of the Board and President of BP America Inc., at the time the largest producer of oil and natural gas and the second largest gasoline retailer in the United States. He served in that position from 2006 to 2009. Mr. Malone previously served as Chief Executive Officer of BP Shipping Limited from 2002 to 2006, as Regional President Western United States, BP America Inc. from 2000 to 2002 and as President, Chief Executive Officer and Chief Operating Officer, Alyeska Pipeline Service Company from 1996 to 2000. Mr. Malone previously served in senior positions with Kennecott Copper Corporation. Other directorships include Halliburton Company and Teledyne Corporation. Mr. Malone holds a Bachelor of Science in Metallurgical Engineering from The University of Texas at El Paso and a Master of Science in Management from Massachusetts Institute of Technology.

Kenneth W. Moore, 48, has served as President of KWM Advisors LLC since 2016. Before that, he was the Managing Director of First Reserve Corporation, a private equity and infrastructure investment firm focused on energy from 2004 to 2015. From 2000 to 2004 he served as a Vice President at Morgan Stanley & Co. Other directorships include Cobalt International Energy, Inc., Chaparral Energy, Inc. and the SEAL Legacy Foundation. He earned a Bachelor of Arts from Tufts University and Master of Business Administration from Cornell University.

Michael W. Sutherlin, 70, joined the Board in 2014. He served as the President and Chief Executive Officer of Joy Global Inc. (Joy), a mining equipment and services provider from 2006 to 2013. From 2003 to 2006, he served as Executive Vice President of Joy and as President and Chief Operating Officer of its subsidiary, Joy Mining Machinery. Prior to joining Joy, Mr. Sutherlin served as President and Chief Operating Officer of Varco International, Inc. Mr. Sutherlin holds a Master of Business Administration from University of Texas at Austin and Bachelor of

Business Administration in Industrial Management from Texas Tech University.

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Shaun A. Usmar, 47, founded Triple Flag Mining Finance Ltd. (Triple Flag) in April 2016 and serves as its Chief Executive Officer. Prior to founding Triple Flag, Mr. Usmar served as Senior Executive Vice President and Chief Financial Officer of Barrick Gold Corporation, from 2014 – 2016, where he helped restructure the company. He joined Xstrata in 2006 as a founding member of the leadership team that grew the company into one of the world’s largest diversified miners at the time of its acquisition by Glencore in 2013. While at Xstrata, his roles included co-head of Business Development in London, CFO of Xstrata’s global Ferro-Alloys business in South Africa, and CFO of Xstrata’s global Nickel business in Canada. Prior to Xstrata, Mr. Usmar worked at BHP Billiton in Corporate Finance in London, and started his career in mining in operations in the steel and aluminum industries as a production engineer. He has also served on the Ontario Advisory board of The Children’s Wish Foundation, since 2010. Mr. Usmar holds a BSc in Metallurgy and Materials Engineering from the University of Witwatersrand in South Africa, and an MBA from the Kellogg Graduate School of Management at Northwestern University in Evanston, Illinois, both with distinction.

Executive Officers

The table below sets forth the name and age of each of our executive officers, and the date such executive officer was elected to his or her current position with the Company. The following people were serving as our executive officers as of the Effective Date and as of the date of this Prospectus. Unless otherwise noted, the term of office of each executive officer continues until the election and qualification of his or her successor. There is no family relationship between the executive officers or between the executive officers and the directors.

| Name | Age | Position Held | Has Served as Such Since |
|-------------------------|------------|---|---------------------------------|
| Glenn L. Kellow | 50 | President, Chief Executive Officer and Director | 2015 |
| Amy B. Schwetz | 42 | Executive Vice President and Chief Financial Officer | 2015 |
| A. Verona Dorch | 50 | Executive Vice President, Chief Legal Officer, Government Affairs and Corporate Secretary | 2015 |
| Charles F. Meintjes | 54 | Executive Vice President – Corporate Services and Chief Commercial Officer | 2017 |
| George J. Schuller, Jr. | 53 | President – Australia | 2017 |
| Kemal Williamson | 58 | President – Americas | 2012 |

For a description of Glenn L. Kellow’s background, see the description under Board of Directors.

Amy B. Schwetz, 42, was named our Executive Vice President and Chief Financial Officer in July 2015. Ms. Schwetz serves as our principal accounting officer and principal financial officer. She previously served as our Senior Vice President of Finance and Administration – Australia, from June 2013 to June 2015; Senior Vice President of Finance and Administration – Americas, from March 2012 to June 2013; Vice President of Investor Relations, from December 2011 to March 2012; Vice President of Capital and Financial Planning, from November 2009 to December 2011; Director of Financial Planning, from August 2007 to October 2009; and Director of Compliance and Accounting Policies, from August 2005 to August 2007. Prior to joining us, Ms. Schwetz was employed by Ernst & Young LLP, an international accounting firm, where she held multiple audit roles over eight years. She holds a bachelor’s degree in Accounting from Indiana University.

A. Verona Dorch, 50, was named our Executive Vice President, Chief Legal Officer, Governmental Affairs and Corporate Secretary in August 2015. She has executive responsibility for providing legal and government relations counsel for Peabody business activities and leads the company's global legal, compliance and government affairs functions. From July 2006 to March 2015, she served in a variety of roles at Harsco Corporation, a diversified, worldwide industrial services company, most recently serving as its Chief Legal

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Officer, Chief Compliance Officer and Corporate Secretary. Ms. Dorch also has experience in corporate and securities law from various law firms and with Sumitomo Chemical Co. Ms. Dorch holds a bachelor's degree from Dartmouth College and a Juris Doctor degree from Harvard Law School.

Charles F. Meintjes, 54, was named our Executive Vice President – Corporate Services and Chief Commercial Officer in April 2017. Mr. Meintjes has executive responsibility for sales and marketing, corporate development, information technology, business services, technical services, and coal generation and emissions technology. He also will have temporary oversight of the Human Resources functional area, which has been under interim leadership. Mr. Meintjes has extensive senior operational, strategy, continuous improvement and information technology experience with mining companies on three continents. He joined us in 2007, and prior to serving in his current post, he was our President – Australia. Other past positions with us include Acting President – Americas, Group Executive of Midwest and Colorado Operations, Senior Vice President of Operations Improvement and Senior Vice President Engineering and Continuous Improvement. Prior to joining us, Mr. Meintjes served as a consultant to Exxaro Resources Limited in South Africa, and is a former Executive Director and Board Member for Kumba Resources Limited in South Africa. He also served on the boards of two public companies, AST Gijima in South Africa and Ticor Limited in Australia, and has senior management experience in the steel and the aluminum industry with Iscor and Alusaf in South Africa. Mr. Meintjes holds dual Bachelor of Commerce degrees in accounting from Rand Afrikaans University and the University of South Africa. He is a Chartered Accountant in South Africa and completed the advanced management program at the University of Pennsylvania's Wharton School of Business.

George J. Schuller, Jr., 53, was named our President – Australia in April 2017. He has executive responsibility for our Australia operating platform, which includes overseeing the areas of health and safety, operations, sales and marketing, product delivery and support functions. Mr. Schuller has been with the Company for three decades serving in both domestic and international operational posts. His extensive experience includes operations management for both surface and underground mining, continuous improvement and engineering services. Prior to serving as Chief Operations Officer in Australia, he served as Group Executive PRB & SW, Senior Vice President Engineering Services, Vice President Engineering Technical Services and Vice President Continuous Improvement following his holding various operations and mine management positions with increasing responsibility. Mr. Schuller originally joined the Company as a Mine Engineer-in-Training following a student coop program. He holds a Bachelor of Science in mining engineering from West Virginia University as well as a Master of Business Administration degree from the University of Charleston.

Kemal Williamson, 58, was named our President – Americas in October 2012. He has executive responsibility for our U.S. operating platform, which includes overseeing the areas of health and safety, operations, product delivery and support functions. Mr. Williamson has more than 30 years of experience in mining engineering and operations roles across North America and Australia. He most recently served as Group Executive Operations for the Peabody Energy Australia operations. He also has held executive leadership roles across project development, as well as in positions overseeing our Western U.S., Powder River Basin and Midwest operations. Mr. Williamson joined us in 2000 as Director of Land Management. Prior to that, he served for two years at Cyprus Australia Coal Corporation as Director of Operations and managed coal operations in Australia for half a decade. He also has mining engineering, financial analysis and management experience across Colorado, Kentucky and Illinois. Mr. Williamson holds a Bachelor of Science degree in mining engineering from Pennsylvania State University as well as a Master of Business Administration degree from the Kellogg School of Management, Northwestern University in Evanston, Illinois.

Director Independence

In accordance with our Corporate Governance Guidelines, a majority of our Board must be independent as defined by the NYSE listing rules and the Exchange Act. On March 3, 2017, the Board determined that all of the current

members except for Mr. Kellow are independent. In making that determination, the Board considered the

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relationships described below in Certain Relationships and Related Party Transactions. The Audit Committee, Compensation Committee and Nominating and Corporate Governance Committee are each comprised of independent directors.

Board Committees

Committee Role and Responsibilities. The specific roles and responsibilities of the Board's Audit, Compensation, Nominating and Corporate Governance, Executive and Health, Safety, Security and Environmental Committees are delineated in written charters adopted by the Board for each Committee. Each member of the Audit, Compensation and Nominating and Corporate Governance Committees is independent in accordance with our Corporate Governance Guidelines, which applies the independence standards included in the NYSE Listed Company Manual and the Exchange Act. Our Corporate Governance Guidelines and each of the charters of the Board's committees are available on the Corporate Governance page under the Investors section of our website at: www.peabodyenergy.com. As provided in their charters, each committee is authorized to engage or consult from time to time, as appropriate, at our expense, with outside independent legal counsel or other experts or advisors it deems necessary, appropriate or advisable to discharge its duties.

Committee Membership. The following table details the current membership of each standing committee of the Board:

| Name | Audit | Compensation | Nominating and Corporate Governance | Executive | Health, Safety, Security and Environmental |
|------|-------|--------------|---|-----------|--|
|------|-------|--------------|---|-----------|--|