WACHTELL, LIPTON, ROSEN & KATZ

51 WEST 52ND STREET
NEW YORK, N.Y. 10019-6150
TELEPHONE: (212) 403 - 1000
FACSIMILE: (212) 403 - 2000

MARTIN LIPTON
HERBERT M. WACHTELL
LAWRENCE B. PEDOWITZ
PAUL VIZCARRONDO, JR.
PETER C. HEIN
HAROLD S. NOVIKOFF
MEYER G. KOPLOW
THEODORE N. MIRVIS
EDWARD D. HERLIHY
DANIEL A. NEFF
ERIC M. ROTH
ANDREW R. BROWNSTEIN
MICHAEL H. BYOWITZ
PAUL K. ROWE
MARC WOLINSKY
DAVID GRUENSTEIN
STEVEN A. ROSENBLUM
STEPHANIE J. SELIGMAN
JOHN F. SAVARESE
SCOTT K. CHARLES
DAVID S. NEILL
JODI J. SCHWARTZ
ADAM O. EMMERICH
GEORGE T. CONWAY III
RALPH M. LEVENE
RICHARD G. MASON
MICHAEL J. SEGAL
DAVID M. SILK
ROBIN PANOVKA
DAVID A. KATZ
ILENE KNABLE GOTTS
DAVID M. MURPHY
JEFFREY M. WINTNER
TREVOR S. NORWITZ
BEN M. GERMANA
ANDREW J. NUSSBAUM
RACHELLE SILVERBERG
STEVEN A. COHEN
DEBORAH L. PAUL
DAVID C. KARP
RICHARD K. KIM
JOSHUA R. CAMMAKER

GEORGE A. KATZ (1965-1989)
JAMES H. FOGELSON (1967-1991)
LEONARD M. ROSEN (1965-2014)

OF COUNSEL

WILLIAM T. ALLEN
PETER C. CANELLOS
DAVID M. EINHORN
KENNETH B. FORREST
THEODORE GEWERTZ
MAURA R. GROSSMAN
RICHARD D. KATCHER
THEODORE A. LEVINE
DOUGLAS K. MAYER
ROBERT B. MAZUR
PHILIP MINDLIN
ROBERT M. MORGENTHAU
BERNARD W. NUSSBAUM
ERIC S. ROBINSON
PATRICIA A. ROBINSON*
MICHAEL W. SCHWARTZ
ELLIOTT V. STEIN
WARREN R. STERN
PATRICIA A. VLAHAKIS
AMY R. WOLF

* ADMITTED IN THE DISTRICT OF COLUMBIA

COUNSEL

DAVID M. ADLERSTEIN
AMANDA K. ALLEXON
LOUIS J. BARASH
DIANNA CHEN
ANDREW J.H. CHEUNG
PAMELA EHRENKRANZ
KATHRYN GETTLES-ATWA
PAULA N. GORDON
NANCY B. GREENBAUM
MARK A. KOENIG
J. AUSTIN LYONS
ALICIA C. McCARTHY
SABASTIAN V. NILES
AMANDA N. PERSAUD
JEFFREY A. WATIKER

MARK GORDON
JOSEPH D. LARSON
LAWRENCE S. MAKOW
JEANNEMARIE O'BRIEN
WAYNE M. CARLIN
STEPHEN R. DiPRIMA
NICHOLAS G. DEMMO
IGOR KIRMAN
JONATHAN M. MOSES
T. EIKO STANGE
DAVID A. SCHWARTZ
JOHN F. LYNCH
WILLIAM SAVITT
ERIC M. ROSOF
MARTIN J.E. ARMS
GREGORY E. OSTLING
DAVID B. ANDERS
ANDREA K. WAHLQUIST
ADAM J. SHAPIRO
NELSON O. FITTS
JOSHUA M. HOLMES
DAVID E. SHAPIRO
DAMIAN G. DIDDEN
ANTE VUCIC
IAN BOCZKO
MATTHEW M. GUEST
DAVID E. KAHAN
DAVID K. LAM
BENJAMIN M. ROTH
JOSHUA A. FELTMAN
ELAINE P. GOLIN
EMIL A. KLEINHAUS
KARESSA L. CAIN
RONALD C. CHEN
GORDON S. MOODIE
DONGJU SONG
BRADLEY R. WILSON
GRAHAM W. MELI
GREGORY E. PESSIN
CARRIE M. REILLY
MARK F. VEBLEN

December 30, 2014

VIA EMAIL (shareholderproposals@sec.gov)

Office of Chief Counsel
Division of Corporation Finance
U.S. Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549

Re: Peabody Energy Corporation
Shareholder Proposal Submitted by the Comptroller of the City of New York for Inclusion in the 2015 Proxy Statement of Peabody Energy Corporation

Ladies and Gentlemen:

This letter is submitted on behalf of Peabody Energy Corporation (the "Company"), which has received a shareholder proposal (the "Proposal") from the Comptroller of the City of New York (the "Proponent") for inclusion in the proxy statement and form of proxy (the "2015 Proxy Materials") to be distributed to the Company's stockholders in connection with its 2015 annual meeting of stockholders (the "2015 Annual Meeting"). The Company is writing this letter to notify the Securities and Exchange Commission (the "Commission") of the Company's intention to exclude the Proposal from its 2015 Proxy Materials for the reasons set forth below. The Company respectfully requests that the staff of the

Division of Corporation Finance of the Commission (the "Staff") confirm that it will not recommend any enforcement action if the Company excludes the Proposal from its 2015 Proxy Materials.

Pursuant to Rule 14a-8(j) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), we have (i) filed this letter, which includes all correspondence with the Proponent regarding the Proposal and an explanation of why the Company believes that it may exclude the Proposal, with the Commission no later than 80 calendar days before the Company intends to file its definitive 2015 Proxy Materials and (ii) concurrently sent copies of this correspondence to the Proponent.

I. The Proposal

The Company received the Proposal by letter dated October 22, 2014. A copy of the letter and the Proposal, including the supporting statement, is set forth as Exhibit A to this letter. The Proposal seeks a non-binding shareholder resolution to request that the Company's Board of Directors (the "Board") amend the Company's bylaws to implement proxy access for director nominations. Under the Proposal, any stockholder or group of stockholders that collectively beneficially hold at least 3% of the Company's shares continuously for three years would be permitted to nominate candidates for election to the Board, and the Company would be required to list such nominees in the Company's proxy statement and include them on the Company's proxy card. Under the Proposal, stockholders would be permitted to nominate up to one quarter of the Company's Board. Specifically, the resolved clause of the Proposal states:

> RESOLVED: Shareholders of Peabody Energy Corporation (the "Company") ask the board of directors (the "Board") to adopt, and present for shareholder approval, a "proxy access" bylaw. Such a bylaw shall require the Company to include in proxy materials prepared for a shareholder meeting at which directors are to be elected the name, Disclosure and Statement (as defined herein) of any person nominated for election to the board by a shareholder or group (the "Nominator") that meets the criteria established below. The Company shall allow shareholders to vote on such nominee on the Company's proxy card.
>
> The number of shareholder-nominated candidates appearing in proxy materials shall not exceed one quarter of the directors then serving. This bylaw, which shall supplement existing rights under Company bylaws, should provide that a Nominator must:
>
> a) have beneficially owned 3% or more of the Company's outstanding common stock continuously for at least three years before submitting the nomination;

b) give the Company, within the time period identified in its bylaws, written notice of the information required by the bylaws and any Securities and Exchange Commission rules about (i) the nominee, including consent to being named in the proxy materials and to serving as director if elected; and (ii) the Nominator, including proof it owns the required shares (the "Disclosure"); and

c) certify that (i) it will assume liability stemming from any legal or regulatory violation arising out of the Nominator's communications with the Company shareholders, including the Disclosure and Statement; (ii) it will comply with all applicable laws and regulations if it uses soliciting material other than the Company's proxy materials; and (c) to the best of its knowledge, the required shares were acquired in the ordinary course of business and not to change or influence control at the Company.

The Nominator may submit with the Disclosure a statement not exceeding 500 words in support of the nominee (the "Statement"). The Board shall adopt procedures for promptly resolving disputes over whether notice of a nomination was timely, whether the Disclosure and Statement satisfy the bylaw and applicable federal regulations, and the priority to be given to multiple nominations exceeding the one-quarter limit.

We understand that the Proponent has delivered a substantially identical version of the Proposal to at least 75 other public companies as part of its "Boardroom Accountability Project."

II. Basis for Exclusion

The Company believes that the Proposal may properly be excluded from the 2015 Proxy Materials pursuant to Rule 14a-8(i)(9) because the Proposal directly conflicts with a proposal to be submitted by the Company in the 2015 Proxy Materials.

III. The Company's Proposal

The Board has determined to submit a proposal to the Company's stockholders at the 2015 Annual Meeting with respect to proxy access for director nominations (the "Company Proposal"). Specifically, the Board intends to seek stockholder approval of a proxy access framework that would permit any stockholder (but not a group of stockholder) owning 7% or more of the Company's common stock continuously for at least five years to nominate candidates for election to the Board and require the Company to list such nominees in the Company's proxy materials. Under the Company Proposal, such a stockholder would be permitted to nominate candidates for the greater of (x) one director or (y) 10% of the Board, rounding down to the nearest whole number of Board seats. If the Company's stockholders approve the Company Proposal at the 2015 Annual Meeting, the Company would then

implement bylaws enabling the proxy access framework contemplated by such Company Proposal.

IV. Analysis

The Proposal May Be Excluded Under Rule 14a-8(i)(9) Because It Directly Conflicts with a Proposal to Be Submitted by the Company in the 2015 Proxy Materials.

A shareholder proposal may be excluded under Rule 14a-8(i)(9) if "the proposal directly conflicts with one of the company's own proposals to be submitted to shareholders at the same meeting." The Commission has stated that a company's proposal need not be "identical in scope or focus for the exclusion to be available." See Exchange Act Release No. 40018, at n. 27 (May 21, 1998). Accordingly, a company may exclude a shareholder-sponsored proposal where it seeks to address a similar right or matter as is covered by a company-sponsored proposal even if the terms of the two proposals are different or conflicting (*e.g.*, the ownership percentage threshold of the shareholder-sponsored proposal is different from the ownership percentage threshold included in the company-sponsored proposal). The Company Proposal seeks to address the same right as the Proposal (*i.e.*, the right of the Company's stockholders to nominate additional candidates for the Board to be included in the Company's proxy statement). The Company Proposal provides that a single stockholder (rather than a group of stockholders, as set forth in the Proponent's proposal) owning 7% or more of the Company's shares for five years (rather than 3% or more of the Company's shares for three years, as was proposed by the Proponent) could nominate a candidate for election to the Board to be included in the Company's proxy statement. Moreover, the Company Proposal provides that a stockholder would be permitted to nominate the greater of one director or 10% of the Board, rounding down to the nearest whole number of Board seats, rather than be permitted to nominate up to one quarter of the candidates for election to the Board to be included in the Company's proxy statement, as proposed by the Proponent. Because (i) the number of stockholders able to nominate a candidate, (ii) the required share ownership percentage and holding period and (iii) the number of director candidates that can be nominated cannot be set at different levels, the Proponent's Proposal directly conflicts with the Company Proposal.

Recently, the Staff granted no-action relief under Rule 14a-8(i)(9) with respect to the exclusion of a shareholder-sponsored proxy access proposal on the basis that it conflicted with a company-sponsored proxy access proposal (*Whole Foods Market, Inc.* (December 1, 2014)). Specifically, Whole Foods Market, Inc. ("Whole Foods Market") represented to the Staff that its proxy materials would include a company-sponsored proposal to amend its bylaws to allow any shareholder owning 9% or more of Whole Foods Market's common stock for five years to use Whole Foods Market's proxy materials to nominate director candidates constituting up to the greater of one director or 10% of the Board, conflicting with a shareholder proposal requesting that Whole Foods Market provide shareholders holding 3% of Whole Foods Market's shares for three years the right to use its proxy materials to nominate up to 20% of its board.

Furthermore, the Staff has consistently granted no-action relief under Rule 14a-8(i)(9) in other situations that we believe are analogous. For example, the Staff has granted no-action relief under Rule 14a-8(i)(9) where a shareholder-sponsored special meeting proposal contains an ownership threshold that differs from a company-sponsored special meeting proposal, because submitting both proposals to a shareholder vote would (i) present alternative and conflicting decisions for shareholders and (ii) create the potential for inconsistent and ambiguous results. *See e.g., Deere & Company* (October 31, 2014) (shareholder proposal to adopt a 20% special meeting right conflicted with a company proposal to adopt a 25% special meeting right); *United Natural Foods, Inc.* (September 10, 2014) (shareholder proposal to adopt a 15% special meeting right conflicted with a company proposal to adopt a 25% special meeting right); *Stericycle, Inc*. (March 7, 2014) (same); *Yahoo! Inc*. (March 6, 2014) (same) and *Verisign, Inc*. (February 24, 2014) (shareholder proposal to adopt a 15% special meeting right conflicted with a company proposal to adopt a 35% special meeting right), among many others.

The Company believes that the facts in the present instance are directly analogous to those under which the Staff granted no-action relief to Whole Foods Market and substantially analogous to the facts in the above-described instances where no-action relief was afforded to companies based upon conflicting ownership thresholds with respect to the right to call a special meeting. In this instance, the Proposal would permit shareholders that collectively hold at least 3% of the Company's shares continuously for three years to use the Company's proxy materials to nominate candidates constituting up to one quarter of the Board, while the Company Proposal will seek stockholder approval of proxy access for a single stockholder (rather than a group of stockholders) holding 7% of the Company's shares continuously for five years to nominate the greater of one director or 10% of the Board, rounding down to the nearest whole number of Board seats. Accordingly, the Company believes that the inclusion of each of the Proposal and the Company Proposal in the 2015 Proxy Materials would present alternative and conflicting decisions for the Company's stockholders and would create the potential for inconsistent and ambiguous results with respect to several crucial aspects of each proposal – *i.e.*, (i) the number of stockholders able to nominate a candidate (a single stockholder versus a group), (ii) the ownership threshold and holding period required for stockholders to obtain proxy access (7% for five years versus 3% for 3 years) and (iii) the number of director candidates such stockholders would be permitted to nominate (the greater of one director or 10% of the Board, rounding down to the nearest whole number of Board seats, versus one quarter).

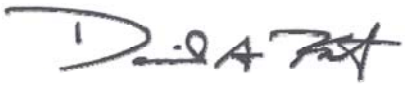
The Company therefore requests that the Staff concur that the Proposal may properly be excluded from the 2015 Proxy Materials because, under Rule 14a-8(i)(9), it conflicts with a proposal to be submitted by the Company in the 2015 Proxy Materials.

V. <u>Conclusion</u>

For the foregoing reasons, the Company respectfully requests that the Staff confirm that it would not recommend enforcement action if the Company omits the Proposal from its 2015 Proxy Materials pursuant to Rule 14a-8(i)(9).

If you have any questions, or if the Staff is unable to concur with the Company's conclusions without additional information or discussions, the Company respectfully requests the opportunity to confer with members of the Staff prior to the issuance of any written response to this letter. Please do not hesitate to contact the undersigned, David A. Katz, at (212) 403-1309 or DAKatz@wlrk.com.

Very truly yours,



David A. Katz

cc: Michael Garland (Office of the Comptroller of the City of New York)
Alexander C. Schoch (Peabody Energy Corporation)

Exhibit A

Proposal

[See attached.]

CITY OF NEW YORK
OFFICE OF THE COMPTROLLER
SCOTT M. STRINGER

MUNICIPAL BUILDING
ONE CENTRE STREET, ROOM 629
NEW YORK, N.Y. 10007-2341
TEL: (212) 669-2517
FAX: (212) 669-4072
MGARLAN@COMPTROLLER.NYC.GOV

Michael Garland
ASSISTANT COMPTROLLER
ENVIRONMENTAL, SOCIAL, AND
GOVERNANCE

RECEIVED
OCT 24 2014
A.C. SCHOCH

October 22, 2014

Mr. Alexander C. Schoch
Legal Officer and Secretary
Peabody Energy Corporation
Peabody Plaza
701 Market Street
St. Louis, MO 63101

Dear Mr. Schoch:

I write to you on behalf of the Comptroller of the City of New York, Scott M. Stringer. The Comptroller is the custodian and a trustee of the New York City Employees' Retirement System, the New York City Fire Department Pension Fund, the New York City Teachers' Retirement System, and the New York City Police Pension Fund, and custodian of the New York City Board of Education Retirement System (the "Systems"). The Systems' boards of trustees have authorized the Comptroller to inform you of their intention to present the enclosed proposal for the consideration and vote of stockholders at the Company's next annual meeting.

Therefore, we offer the enclosed proposal for the consideration and vote of shareholders at the Company's next annual meeting. It is submitted to you in accordance with Rule 14a-8 of the Securities Exchange Act of 1934, and I ask that it be included in the Company's proxy statement.

Letters from The Bank of New York Mellon Corporation and State Street Bank and Trust Company certifying the Systems' ownership, for over a year, of shares of Peabody Energy Corporation common stock are enclosed. Each System intends to continue to hold at least $2,000 worth of these securities through the date of the Company's next annual meeting.

We would be happy to discuss the proposal with you. Should the Board of Directors decide to endorse its provision as corporate policy, we will withdraw the proposal from consideration at the annual meeting. If you have any questions on this matter, please feel free to contact me at (212) 669-2517.

Sincerely,

Michael Garland

Enclosure

RESOLVED: Shareholders of Peabody Energy Corporation (the "Company") ask the board of directors (the "Board") to adopt, and present for shareholder approval, a "proxy access" bylaw. Such a bylaw shall require the Company to include in proxy materials prepared for a shareholder meeting at which directors are to be elected the name, Disclosure and Statement (as defined herein) of any person nominated for election to the board by a shareholder or group (the "Nominator") that meets the criteria established below. The Company shall allow shareholders to vote on such nominee on the Company's proxy card.

The number of shareholder-nominated candidates appearing in proxy materials shall not exceed one quarter of the directors then serving. This bylaw, which shall supplement existing rights under Company bylaws, should provide that a Nominator must:

a) have beneficially owned 3% or more of the Company's outstanding common stock continuously for at least three years before submitting the nomination;
b) give the Company, within the time period identified in its bylaws, written notice of the information required by the bylaws and any Securities and Exchange Commission rules about (i) the nominee, including consent to being named in the proxy materials and to serving as director if elected; and (ii) the Nominator, including proof it owns the required shares (the "Disclosure"); and
c) certify that (i) it will assume liability stemming from any legal or regulatory violation arising out of the Nominator's communications with the Company shareholders, including the Disclosure and Statement; (ii) it will comply with all applicable laws and regulations if it uses soliciting material other than the Company's proxy materials; and (c) to the best of its knowledge, the required shares were acquired in the ordinary course of business and not to change or influence control at the Company.

The Nominator may submit with the Disclosure a statement not exceeding 500 words in support of the nominee (the "Statement"). The Board shall adopt procedures for promptly resolving disputes over whether notice of a nomination was timely, whether the Disclosure and Statement satisfy the bylaw and applicable federal regulations, and the priority to be given to multiple nominations exceeding the one-quarter limit.

SUPPORTING STATEMENT

We believe proxy access is a fundamental shareholder right that will make directors more accountable and contribute to increased shareholder value. The CFA Institute's 2014 assessment of pertinent academic studies and the use of proxy access in other markets similarly concluded that proxy access:

- Would "benefit both the markets and corporate boardrooms, with little cost or disruption."

- Has the potential to raise overall US market capitalization by up to $140.3 billion if adopted market-wide. (http://www.cfapubs.org/doi/pdf/10.2469/ccb.v2014.n9.1)

The proposed bylaw terms enjoy strong investor support – votes for similar shareholder proposals averaged 55% from 2012 through September 2014 – and similar bylaws have been adopted by companies of various sizes across industries, including Chesapeake Energy,

Hewlett-Packard, Western Union and Verizon.

We urge shareholders to vote FOR this proposal.

BNY MELLON

BNY Mellon Asset Servicing

October 22, 2014

To Whom It May Concern

Re: Peabody Energy Corporation **Cusip #: 704549104**

Dear Madame/Sir:

The purpose of this letter is to provide you with the holdings for the above referenced asset continuously held in custody from October 22, 2013 through October 31, 2013 at The Bank of New York Mellon, DTC participant #901 for the New York City Employees' Retirement System shares.

The New York City Employees' Retirement System 217,795 shares

Please do not hesitate to contact me should you have any specific concerns or questions.

Sincerely,

Richard Blanco
Vice President

One Wall Street, New York, NY 10286

BNY MELLON

BNY Mellon Asset Servicing

October 22, 2014

To Whom It May Concern

Re: Peabody Energy Corporation **Cusip #: 704549104**

Dear Madame/Sir:

The purpose of this letter is to provide you with the holdings for the above referenced asset continuously held in custody from October 22, 2013 through October 31, 2013 at The Bank of New York Mellon, DTC participant #901 for the New York City Teachers' Retirement System.

The New York City Teachers' Retirement System 247,219 shares

Please do not hesitate to contact me should you have any specific concerns or questions.

Sincerely,

Richard Blanco
Vice President

One Wall Street, New York, NY 10286

BNY MELLON

BNY Mellon Asset Servicing

October 22, 2014

To Whom It May Concern

Re: Peabody Energy Corporation **Cusip #: 704549104**

Dear Madame/Sir:

The purpose of this letter is to provide you with the holdings for the above referenced asset continuously held in custody from October 22, 2013 through October 31, 2013 at The Bank of New York Mellon, DTC participant #901 for the New York City Board of Education Retirement System.

The New York City Board of Education Retirement System 16,947 shares

Please do not hesitate to contact me should you have any specific concerns or questions.

Sincerely,

Richard Blanco
Vice President

One Wall Street, New York, NY 10286

STATE STREET.

Derek A. Farrell
Asst. Vice President, Client Services

State Street Bank and Trust Company
Public Funds Services
1200 Crown Colony Drive 5th Floor
Quincy, MA, 02169
Telephone: (617) 784-6378
Facsimile: (617) 786-2211

dfarrell@statestreet.com

October 22, 2014

Re: New York City Employee's Retirement System

To whom it may concern,

Please be advised that State Street Bank and Trust Company held in custody continuously, on behalf of the New York City Employee's Retirement System, the below position from November 1, 2013 through today as noted below:

Security: PEABODY ENERGY CORP

Cusip: 704549104

Shares: 122,545

Please don't hesitate to contact me if you have any questions.

Sincerely,

Derek A. Farrell
Assistant Vice President

STATE STREET.

Derek A. Farrell
Asst. Vice President, Client Services

State Street Bank and Trust Company
Public Funds Services
1200 Crown Colony Drive 5th Floor
Quincy, MA, 02169
Telephone: (617) 784-6378
Facsimile: (617) 786-2211

dfarrell@statestreet.com

October 22, 2014

Re: New York City Teachers' Retirement System

To whom it may concern,

Please be advised that State Street Bank and Trust Company held in custody continuously, on behalf of the New York City Teachers' Retirement System, the below position from November 1, 2013 through today as noted below:

Security: PEABODY ENERGY CORP

Cusip: 704549104

Shares: 240,047

Please don't hesitate to contact me if you have any questions.

Sincerely,

Derek A. Farrell
Assistant Vice President

STATE STREET.

Derek A. Farrell
Asst. Vice President, Client Services

State Street Bank and Trust Company
Public Funds Services
1200 Crown Colony Drive 5th Floor
Quincy, MA, 02169
Telephone: (617) 784-6378
Facsimile: (617) 786-2211

dfarrell@statestreet.com

October 22, 2014

Re: New York City Police Pension Fund

To whom it may concern,

Please be advised that State Street Bank and Trust Company held in custody continuously, on behalf of the New York City Police Pension Fund, the below position from November 1, 2013 through today as noted below:

Security: PEABODY ENERGY CORP

Cusip: 704549104

Shares: 51,514

Please don't hesitate to contact me if you have any questions.

Sincerely,

Derek A. Farrell
Assistant Vice President

STATE STREET.

Derek A. Farrell
Asst. Vice President, Client Services

State Street Bank and Trust Company
Public Funds Services
1200 Crown Colony Drive 5th Floor
Quincy, MA, 02169
Telephone: (617) 784-6378
Facsimile: (617) 786-2211

dfarrell@statestreet.com

October 22, 2014

Re: New York City Fire Department Pension Fund

To whom it may concern,

Please be advised that State Street Bank and Trust Company held in custody continuously, on behalf of the New York City Fire Department Pension Fund, the below position from November 1, 2013 through today as noted below:

Security: PEABODY ENERGY CORP

Cusip: 704549104

Shares: 13,561

Please don't hesitate to contact me if you have any questions.

Sincerely,

Derek A. Farrell
Assistant Vice President

STATE STREET.

Derek A. Farrell
Asst. Vice President, Client Services

State Street Bank and Trust Company
Public Funds Services
1200 Crown Colony Drive 5th Floor
Quincy, MA, 02169

Telephone: (617) 784-6378
Facsimile: (617) 786-2211

dfarrell@statestreet.com

October 22, 2014

Re: New York City Board of Education Retirement System

To whom it may concern,

Please be advised that State Street Bank and Trust Company held in custody continuously, on behalf of the New York City Board of Education Retirement System, the below position from November 1, 2013 through today as noted below:

Security: PEABODY ENERGY CORP

Cusip: 704549104

Shares: 16,947

Please don't hesitate to contact me if you have any questions.

Sincerely,

Derek A. Farrell
Assistant Vice President