Roger Goodspeed Steps Down From Peabody Energy Board of Directors

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Peabody Energy has announced that Roger H. Goodspeed will step down from the Peabody board of directors today. Goodspeed has been a Peabody director since May 1998 and retired from Lehman Brothers Inc. in May 2003 after more than 28 years of service.

The board resignation follows a further reduction of ownership by the Lehman Brothers Merchant Banking Partners II Fund in July. The fund currently owns a 19 percent interest in Peabody, down from 59 percent in May 2001.

Peabody Energy is the world's largest private-sector coal company, with 2002 sales of 198 million tons of coal and $2.7 billion in revenues. Its coal products fuel more than 9 percent of all U.S. electricity generation and more than 2 percent of worldwide electricity generation.

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SOURCE: Peabody Energy

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