

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MISSOURI
EASTERN DIVISION**

In re

**PATRIOT COAL CORPORATION, et al.,
Debtors.**¹

Chapter 11

**Case No. 12-51502-659
(Jointly Administered)**

RIGHTS OFFERINGS PROCEDURES

On November 7, 2013, the United States Bankruptcy Court for the Eastern District of Missouri (the “**Court**”) entered the *Order (i) Approving Disclosure Statement; (ii) Approving Solicitation and Notice Materials; (iii) Approving Forms of Ballots; (iv) Establishing Solicitation and Voting Procedures; (v) Establishing Procedures for Allowing and Estimating Certain Claims for Voting Purposes; (vi) Scheduling a Confirmation Hearing and (vii) Establishing Notice and Objection Procedures* (the “**Disclosure Statement Order**”) that, among other things, approved the adequacy of the *Disclosure Statement for Debtors’ Third Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [ECF No. 4928] (as hereafter amended or modified, and including all appendices, exhibits, schedules and supplements thereto, the “**Disclosure Statement**”) filed in support of the *Debtors’ Third Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [ECF No. 4927] (as hereafter amended or modified, and including all appendices, exhibits, schedules and supplements thereto, the “**Plan**”). On November 7, 2013, the Court entered the *Order Pursuant to 11 U.S.C. §§ 363(b)(1) and 105(a) (i) Authorizing Entry Into a Backstop Purchase Agreement, (ii) Authorizing the Debtors to Conduct the Rights Offerings in Connection With the Debtors’ Third Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code and (iii) Approving Rights Offerings Procedures*, authorizing the Debtors to conduct rights offerings open to Certified Eligible Holders (as defined herein), as of November 27, 2013, of (i) Allowed Senior Notes Claims² and (ii) together, Allowed General Unsecured Claims and Allowed Convertible Notes Claims, in the proportion of 92.3% and 7.7%, respectively.³

¹ The Debtors are the entities listed on Schedule 1 to the Disclosure Statement. The employer tax identification numbers and addresses for each of the Debtors are set forth in the Debtors’ chapter 11 petitions.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in, as applicable, the Plan or the Disclosure Statement. Copies of the Disclosure Statement and the Plan may be obtained at no charge by: (a) accessing the Debtors’ case information website at www.patriotcaseinfo.com; (b) writing to the notice, claims and solicitation agent, GCG, Inc. (“**GCG**”), at Patriot Coal Corporation, et al., c/o GCG, Inc., P.O. Box 9898, Dublin, Ohio 43017-5798 or (c) calling GCG at (877) 600-6531.

³ Rights allocated to holders of Allowed Senior Notes Claims who are not Certified Eligible Holders will be offered to the Backstop Parties, who will pay to the Company the amount of cash distributable to holders of such Allowed Senior Notes Claims under Section 3.2(c) of the Plan.

I. Definitions.

- a. “**Backstop Allocation**” means Rights offered to the Backstop Parties in accordance with the Backstop Rights Purchase Agreement to purchase up to 40% of the Rights Offering Notes and up to 40% of the Rights Offering Warrants for an aggregate combined Subscription Purchase Price of \$100,010,000.
- b. “**Backstop Commitment Percentage**” shall have the meaning set forth in the Backstop Rights Purchase Agreement.
- c. “**Backstop Parties**” means, collectively, Knighthead Capital Management, LLC solely on behalf of certain funds and accounts it manages and/or advises and any other party that executes the Backstop Rights Purchase Agreement as a “Backstop Party” or executes a written joinder to the Backstop Rights Purchase Agreement as a “Backstop Party” in the form attached to the Backstop Rights Purchase Agreement.
- d. “**Backstop Rights Purchase Agreement**” means that certain Backstop Rights Purchase Agreement by and among the Debtors and the Backstop Parties party thereto, and consented to by the Creditors’ Committee and the UMWA, dated as of November 4, 2013.
- e. “**Certification Period**” means the period commencing on the day following the Rights Offerings Record Date and ending at the Eligibility Certificate Deadline.
- f. “**Certification Period Transfer Notice**” means a notice delivered to the Subscription Agent notifying the Subscription Agent of the transfer of an Allowed Senior Notes Claim, Allowed Convertible Notes Claim or Allowed General Unsecured Claim during the Certification Period, which indicates (i) the name of the transferor, (ii) the name, address and other required information of the transferee, and (iii) the principal amount of such Claim, in substantially the form attached hereto as **Annex E**.
- g. “**Certified Eligible Holder**” means an Eligible Holder that submits an Eligibility Certificate to the Subscription Agent by the Eligibility Certificate Deadline, which Eligibility Certificate is acceptable to the Debtors in their sole discretion.
- h. “**Company**” means Patriot Coal or Reorganized Patriot Coal, as applicable.
- i. “**Convertible Notes/GUC Eligibility Certificate**” means the form sent to each Holder of an Allowed Convertible Notes Claim and/or Allowed General Unsecured Claim, in substantially the form attached hereto as **Annex B**.
- j. “**Eligibility Certificate**” means either a Convertible Notes/GUC Eligibility Certificate or a Senior Notes Eligibility Certificate.

- k. “**Eligibility Certificate Deadline**” means November 27, 2013 at 5:00 p.m. (prevailing Central Time) or such later time as determined by the Debtors in their sole discretion.
- l. “**Eligible Affiliate**” means an affiliate of an Eligible Holder or a Backstop Party that is also an Eligible Holder (or would be an Eligible Holder if such affiliate were a Holder).
- m. “**Eligible Holder**” means a Holder that is (i) a “qualified institutional buyer” within the meaning of Rule 144A of the Securities Act or an entity in which all of the equity owners are such “qualified institutional buyers,” or (ii) an “accredited investor” within the meaning of Rule 501(a)(1), (2), (3), (5), (6) or (7) of the Securities Act, or an entity in which all of the equity owners are such “accredited investors.”
- n. “**GUC Rights**” means Rights to purchase up to 4.62% of the Rights Offering Notes and up to 4.62% of the Rights Offering Warrants. The aggregate Subscription Purchase Price of the GUC Rights shall be \$11,551,155.
- o. “**Holders**” means, collectively, holders of Allowed Senior Notes Claims, Allowed General Unsecured Claims and/or Allowed Convertible Notes Claims.
- p. “**Initial Rights Allocation**” means, with respect to each Certified Eligible Holder, those Rights initially offered to such Certified Eligible Holder in respect of its Allowed Claims or, with respect to Backstop Parties, their respective Backstop Commitment Percentage of the Backstop Allocation and the Other Senior Notes Rights.
- q. “**New Common Stock**” means the common stock, par value \$0.01 per share, of Reorganized Patriot Coal, entitled to one vote per share of common stock on all matters on which the common stock of Reorganized Patriot Coal is entitled to vote.
- r. “**Notes**” means the 15% senior secured second lien notes issued by the Company pursuant to the terms set forth in the Plan Supplement.
- s. “**Notes Rights**” means subscription rights to purchase the Rights Offering Notes.
- t. “**Notes Rights Offering**” means the rights offering for the Notes.
- u. “**Notes Subscription Purchase Price**” means the purchase price for the Notes acquired by a Rights Offerings Participant pursuant to the Notes Rights Offering, as calculated in accordance with such Rights Offerings Participant’s Subscription Form.
- v. “**Other Senior Notes Rights**” shall have the meaning set forth in the Backstop Rights Purchase Agreement.

- w. **“Post-Certification Period Transfer Notice”** means a notice delivered to the Subscription Agent notifying the Subscription Agent of the transfer of an Allowed Senior Notes Claim, Allowed Convertible Notes Claim or Allowed General Unsecured Claim by a Certified Eligible Holder during the period beginning the day after the Certification Period through the Subscription Deadline, in substantially the form attached hereto as **Annex F**.
- x. **“Pro Rata Share”** means, as of the Eligibility Certificate Deadline:
- a) with respect to a Certified Eligible Holder of an Allowed Senior Notes Claim, the ratio of such Certified Eligible Holder’s Allowed Senior Notes Claim to the aggregate amount of all Allowed Senior Notes Claims;
 - b) with respect to a Certified Eligible Holder of an Allowed Convertible Notes Claim or of an Allowed General Unsecured Claim, the ratio of such Certified Eligible Holder’s Debtor-Weighted Allowed Convertible Notes Claim or Debtor-Weighted Allowed General Unsecured Claim to the aggregate amount of all Certified Eligible Holders’ Debtor-Weighted (i) Allowed General Unsecured Claims and (ii) Allowed Convertible Notes Claims.
- y. **“Rights”** means, collectively, the Notes Rights and the Warrants Rights.
- z. **“Rights Offering Notes”** means the Notes offered for purchase pursuant to the Notes Rights.
- aa. **“Rights Offering Warrants”** means the Warrants offered for purchase pursuant to the Warrants Rights.
- bb. **“Rights Offerings”** means, collectively, the Notes Rights Offering and the Warrants Rights Offering.
- cc. **“Rights Offerings Participant”** means (i) a Certified Eligible Holder, (ii) a Backstop Party or (iii) an Eligible Affiliate to whom the Rights of such Certified Eligible Holder or Backstop Party were transferred.
- dd. **“Rights Offerings Procedures”** shall mean these procedures.
- ee. **“Rights Offerings Record Date”** means November 6, 2013.
- ff. **“Securities Act”** means the Securities Act of 1933, as amended.
- gg. **“Senior Notes Eligibility Certificate”** means the form sent to each Holder of an Allowed Senior Notes Claim, in substantially the form attached hereto as **Annex A**.

- hh. “**Senior Notes Rights**” means Rights to purchase up to 55.38% of the Rights Offering Notes and up to 55.38% of the Rights Offering Warrants for an aggregate Subscription Purchase Price of \$138,463,845.
- ii. “**Stockholders’ Agreement**” means the stockholders’ agreement substantially in the form included in the Plan Supplement to be entered into by and among Reorganized Patriot Coal, the Backstop Parties and certain other holders of New Class A Common Stock or Warrants whose number of shares of New Class A Common Stock plus the number of shares of New Class A Common Stock into which their Warrants could be exercised for would, in the aggregate as to any such holder, be equal to or greater than five percent of the total number of outstanding shares of New Class A Common Stock (calculated on a fully diluted basis).
- jj. “**Subscription Accounts**” means one or more trust accounts, escrow accounts, treasury accounts or similar segregated accounts established by the Subscription Agent to receive and hold payments of the Subscription Purchase Price.
- kk. “**Subscription Agent**” means GCG, Inc.
- ll. “**Subscription Deadline**” means December 10, 2013 at 5:00 p.m. (prevailing Central Time) or such later time as determined by the Debtors in their sole discretion.
- mm. “**Subscription Form**” means the subscription form(s) and applicable instructions sent to each Rights Offerings Participant on which such Rights Offerings Participant may exercise his, her or its Rights, in substantially the form attached hereto as **Annex C**.
- nn. “**Subscription Purchase Price**” means the sum of a Rights Offerings Participant’s Notes Subscription Purchase Price and Warrants Subscription Purchase Price.
- oo. “**Transferee Eligible Holder**” means an Eligible Holder that is a direct or indirect transferee of an Allowed Senior Notes Claim, Allowed Convertible Notes Claim or Allowed General Unsecured Claim of a Holder.
- pp. “**Unsubscribed Rights**” means any Rights that are not timely subscribed by the Rights Offerings Participants offered such Rights in their Initial Rights Allocation.
- qq. “**Warrants**” means the warrants exercisable for New Common Stock. Each Warrant will entitle the holder to purchase one share of New Common Stock.
- rr. “**Warrants Rights**” means subscription rights to purchase the Rights Offering Warrants.
- ss. “**Warrants Rights Offering**” means the rights offering for Warrants.

- tt. “**Warrants Subscription Purchase Price**” means the purchase price for the Warrants acquired by a Rights Offerings Participant pursuant to the Warrants Rights Offering, as calculated in accordance with such Rights Offerings Participant’s Subscription Form.

Rights Offerings

II. Rights Offerings.

An aggregate number of Warrants to be determined by the Debtors and the Backstop Parties and \$250,000,000 in aggregate principal amount of Notes will be offered in the Rights Offerings, in each case to be allocated to the Certified Eligible Holders and Backstop Parties in the proportion of 60% and 40%, respectively. Participation in the Rights Offerings is voluntary and is limited to Certified Eligible Holders, the Backstop Parties and Eligible Affiliates. Each Certified Eligible Holder will be offered its Pro Rata Share of the Senior Notes Rights and/or the GUC Rights, as applicable, and each Backstop Party will be offered its Backstop Commitment Percentage of the Other Senior Notes Rights and the Backstop Allocation. The Rights will entitle the Holder to acquire Rights Offering Notes and Rights Offering Warrants. Rights Offerings Participants participating in the Notes Rights Offering must also participate in the Warrants Rights Offering (and vice versa) by subscribing for and purchasing a proportionate share of the aggregate Notes Rights (or Warrants Rights, as applicable) offered pursuant to the Rights Offerings. The aggregate subscription price for the Notes Rights shall be \$250,000,000 and the aggregate subscription price for the Warrants Rights shall be \$25,000. The aggregate subscription price for the Rights Offerings shall be \$250,025,000.

Participation in the Rights Offerings will be subject to the following procedures:

- a. Eligibility Certificate. Each Holder as of the Rights Offerings Record Date will receive an Eligibility Certificate to determine if such Holder is an Eligible Holder permitted to participate in the Rights Offerings. Each Eligible Holder, including a Transferee Eligible Holder, seeking to participate in the Rights Offerings is required to return the applicable Eligibility Certificate to the Subscription Agent so as to be actually received by the Subscription Agent by the Eligibility Certificate Deadline (November 27, 2013 at 5:00 p.m. (prevailing Central Time)) and is required to certify therein to the ownership of an Allowed Senior Notes Claim, Allowed Convertible Notes Claim and/or Allowed General Unsecured Claim. Only those Holders that certify that they are Eligible Holders will receive the Subscription Form and have the opportunity to participate in the Rights Offerings. Those Holders that do not return the applicable Eligibility Certificate will be deemed to relinquish and waive any right to participate in the Rights Offerings. Holders of Allowed Senior Notes Claims who do not return a Senior Notes Eligibility Certificate will instead receive their Ratable Share of the Senior Notes Class Cash Consideration pursuant to section 3.2(c) of the Plan. Eligible Holders of Allowed Convertible Notes Claim(s) or Allowed General Unsecured Claim(s) that do not return a Convertible Notes/GUC Eligibility Certificate will instead receive their Ratable Share of the Convenience Class Consideration pursuant to sections 3.2(d) and 3.2(e) of the Plan.

Each Eligible Holder, including a Transferee Eligible Holder, that holds an Allowed Senior Notes Claim and/or an Allowed Convertible Notes Claim must forward its

Eligibility Certificate to the bank, brokerage house, or other financial institution (each, a “**Nominee**”) that holds the Eligible Holder’s Senior Notes and/or Convertible Notes in “street name” with sufficient time for the Nominee to complete the “Nominee Certification” in section 4 of the Eligibility Certificate (including providing the Nominee’s medallion guarantee) and for the Nominee to deliver the Eligibility Certificate to the Subscription Agent on or before the Eligibility Certificate Deadline.

- b. Transfers Before the Eligibility Certificate Deadline. In order for a Transferee Eligible Holder to receive Rights with respect to a Claim transferred to it during the Certification Period, such transfer and all preceding transfers, if any, beginning with the transfer by the Holder holding such Allowed Senior Notes Claim, Allowed Convertible Notes Claim and/or Allowed General Unsecured Claim as of the Rights Offerings Record Date, must be evidenced by a Certification Period Transfer Notice delivered to the Subscription Agent by November 27, 2013 at 5:00 p.m. (prevailing Central Time).
- c. Subscription Form and Rights Offerings Materials. Each Rights Offerings Participant will receive a Subscription Form. Additionally, the Rights Offerings Documents (as defined herein), including the Reorganized Debtors’ organizational documents and the Stockholders’ Agreement, will be included with the Plan Supplement. Copies of the Rights Offerings Documents may be obtained, free of charge, at www.patriotcaseinfo.com or by contacting:

Patriot Coal Corporation, et al.,
c/o GCG, Inc.
P.O. Box 9898
Dublin, Ohio 43017-5798
Toll Free: (877) 600-6531
International: (336) 542-5677
E-mail: PCXInfo@gcginc.com

- d. Exercise of Rights. In order to exercise the Rights, each Rights Offerings Participant must (i) return a duly completed and executed Subscription Form to the Subscription Agent and the other documents referenced therein, including a W-8 or W-9, as applicable and (ii) pay an amount equal to the Subscription Purchase Price (as calculated pursuant to the Subscription Form) by wire transfer or bank or cashier’s check, as set forth in the Subscription Form. Such forms, documents and payment must be actually received by the Subscription Agent on or before the Subscription Deadline (December 10, 2013 at 5:00 p.m. (prevailing Central Time)); provided, however, that the Subscription Purchase Price related to any Backstop Party’s Backstop Allocation must be received on or before the Effective Date. Each Rights Offerings Participant that elects to exercise its Rights must exercise its Notes Rights and its Warrants Rights together, and may not exercise one without exercising the other. If the Subscription Agent for any reason does not receive from a given Rights Offerings Participant both a timely and duly completed Subscription Form and timely payment of such Rights Offerings Participant’s Subscription Purchase Price, then such Rights Offerings Participant will be deemed to have relinquished and waived its right to participate in the Rights Offerings; provided, however, that the Subscription

Purchase Price related to any Backstop Party's Backstop Allocation must be received on or before the Effective Date.

- e. Oversubscription. To the extent there exist any Unsubscribed Rights, each Rights Offerings Participant shall have the opportunity to subscribe for such rights on the Subscription Form (such subscription, an "**Oversubscription**"). In order to submit an Oversubscription, a Rights Offerings Participant must subscribe for its entire Initial Rights Allocation and must indicate on the Subscription Form the number of Unsubscribed Rights for which it seeks to subscribe. The purchase price for such Oversubscription shall be included in such Rights Offerings Participant's Subscription Purchase Price, and must be paid on or prior to the Subscription Deadline in the manner described in section II.c above; provided, however, that the purchase price for any such Oversubscription subscribed by any Backstop Party must be paid on or before the Effective Date.

- f. Allocation of Unsubscribed Rights. The Unsubscribed Rights, if any, shall be allocated according to the following process, which shall be repeated until all Oversubscriptions are fulfilled or no Rights remain unsubscribed:
 - 60% of the Unsubscribed Rights, if any, shall be allocated to the Rights Offerings Participants that have submitted an Oversubscription, of which (i) 92.3% shall be allocated among oversubscribing Certified Eligible Holders of Allowed Senior Notes Claims (and the Backstop Parties who have subscribed for Other Senior Notes Rights) in proportion to their Initial Rights Allocations and (ii) 7.7% shall be allocated among oversubscribing Certified Eligible Holders of Allowed General Unsecured Claims and Allowed Convertible Notes Claims in proportion to their Initial Rights Allocations. The remaining 40% of the Unsubscribed Rights, if any, shall be allocated to the Backstop Parties in accordance with their respective Backstop Commitment Percentage.

- g. Backstop Commitment. If, after applying the procedures set forth in sections II.c, II.d, II.e and II.f there remain any Unsubscribed Rights, such Unsubscribed Rights shall be automatically and without further action by any party deemed transferred to the Backstop Parties in accordance with their Backstop Commitment Percentages, and each of the Backstop Parties shall purchase, at the applicable Subscription Purchase Price, the number of Rights Offering Notes and Rights Offering Warrants equal to its Backstop Commitment Percentage multiplied by the number of remaining Rights Offering Notes and Rights Offering Warrants in accordance with the terms and conditions of the Backstop Rights Purchase Agreement.

- h. Transferability of Subscription Rights During the Post-Certification Period; Election Irrevocable; Representations and Warranties. The Rights may not be sold, transferred or assigned except (i) in connection with the transfer by a Certified Eligible Holder of the underlying Allowed Senior Notes Claim, Allowed Convertible Notes Claim or Allowed General Unsecured Claim to another Certified Eligible Holder, as evidenced by a Post-Certification Period Transfer Notice delivered to the Subscription Agent by the Subscription Deadline, (ii) in connection with the transfer by a Certified Eligible Holder of all of its Rights, in whole, to a single Eligible Affiliate or (iii) as otherwise provided in the Backstop Rights Purchase Agreement. Once a Rights Offerings

Participant has exercised its Rights in accordance with these Rights Offerings Procedures, such exercise will be irrevocable. Each Rights Offerings Participant that has properly exercised its Rights represents and warrants that (i) to the extent applicable, it is duly formed, validly existing, and in good standing under the laws of the jurisdiction of its formation, (ii) it has the requisite power and authority to enter into, execute, and deliver the Subscription Form and to perform its obligations thereunder and has taken all necessary action required for the due authorization, execution, delivery, and performance thereunder, (iii) unless it is a Backstop Party, it is an Eligible Holder, as set forth in the Eligibility Certificate and (iv) it agrees that the Subscription Form constitutes a valid and binding obligation, enforceable against it in accordance with its terms, subject to applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium, and similar laws affecting creditors' rights and remedies generally, and subject, as to enforceability, to general principles of equity, including principles of commercial reasonableness, good faith, and fair dealing (regardless of whether enforcement is sought in a proceeding at law or in equity).

- i. Payment of the Subscription Purchase Price; No Interest. For Rights Offerings Participants that exercise their Rights in conformity with these Rights Offerings Procedures, the Subscription Purchase Price will be deposited and held in one or more Subscription Accounts, which accounts may be non-interest bearing. The Subscription Accounts will be maintained by the Subscription Agent for the purpose of holding the money for administration of the Rights Offerings until the Effective Date. The Subscription Agent will not use such funds for any other purpose prior to such date and will not encumber or permit such funds to be encumbered with any Lien or similar encumbrance. No interest will be paid to Certified Eligible Holders exercising Rights on account of amounts paid in connection with such exercise; provided, however, that, (i) to the extent that any portion of the Subscription Purchase Price paid to the Subscription Agent is not used to purchase Rights Offering Notes and Rights Offering Warrants, the Subscription Agent will return such portion, and any interest accrued thereon from the Subscription Deadline through the date such portion is mailed to the applicable Rights Offerings Participant, to the applicable Rights Offerings Participant within ten (10) Business Days of a determination that such funds will not be used, and (ii) if the Rights Offerings have not been consummated by the Effective Date, the Subscription Agent will return any payments made pursuant to the Rights Offerings, and any interest accrued thereon from the Subscription Deadline through the date such portion is mailed to the applicable Rights Offerings Participant, to the applicable Rights Offerings Participant within ten (10) Business Days thereafter.

- j. Distribution of Rights Offering Notes and Rights Offering Warrants. On or as soon as practicable after the Effective Date, the Subscription Agent will distribute to the Rights Offerings Participants an acknowledgement of Reorganized Patriot Coal of the number of Rights Offering Notes and Rights Offering Warrants acquired by each Rights Offerings Participant. The Rights Offering Notes and Rights Offering Warrants will not be certificated.

- k. Fractional Rights. No fractional amounts of Rights Offering Warrants will be issued. The number of Rights Offering Warrants available for purchase will be rounded to the nearest number of Rights Offering Warrants.

- l. Validity of Exercise of Rights. All questions concerning the timeliness, viability, form, and eligibility of any exercise of Rights will be determined by the Debtors or Reorganized Debtors, as applicable, whose good faith determinations absent manifest error will be final and binding. The Debtors or Reorganized Debtors, as applicable, in their sole discretion, reasonably exercised in good faith, may waive any defect or irregularity, or permit a defect or irregularity to be corrected within such times as it may determine, or reject the purported exercise of any Rights that does not comply with the provisions of the Rights Offerings as set forth herein and in the Plan. Subscription Forms will be deemed not to have been received or accepted until all irregularities have been waived or corrected within such time as the Debtors or Reorganized Debtors, as applicable, determine in their sole discretion reasonably exercised in good faith. None of the Debtors, Reorganized Debtors, or the Subscription Agent will be under any duty to give notification of any defect or irregularity in connection with the exercise of Rights or the submission of Subscription Forms or incur any liability for failure to give such notification.

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Annex A

Senior Notes Eligibility Certificate

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MISSOURI
EASTERN DIVISION

In re

PATRIOT COAL CORPORATION, *et al.*,
Debtors.

Chapter 11

Case No. 12-51502-659
(Jointly Administered)

**INSTRUCTIONS TO SENIOR NOTES ELIGIBILITY CERTIFICATE FOR RIGHTS
OFFERINGS IN CONNECTION WITH THE DEBTORS' JOINT PLAN OF
REORGANIZATION UNDER CHAPTER 11 OF THE BANKRUPTCY CODE**

*If you are an **Eligible Holder** (including a transferee of an **Eligible Holder**) and wish to participate in the Rights Offerings, this Senior Notes Eligibility Certificate must be returned so as to be actually received by the Subscription Agent no later than 5:00 p.m. (prevailing Central Time) on November 27, 2013. If you do not return this form, you will instead receive your Ratable Share of the Senior Notes Class Cash Consideration under the Plan.*

*If you are not an **Eligible Holder**, do not return this form. You will receive your Ratable Share of the Senior Notes Class Cash Consideration under the Plan.*

The *Disclosure Statement for Debtors' Third Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [ECF No. 4928] (as hereafter amended or modified, and including all appendices, exhibits, schedules and supplements thereto, the "**Disclosure Statement**") has been prepared and filed pursuant to section 1125 of chapter 11, title 11 of the United States Code (the "**Bankruptcy Code**") and describes the terms and provisions of the *Debtors' Third Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [ECF No. 4927] (as hereafter amended or modified, and including all appendices, exhibits, schedules and supplements thereto, the "**Plan**"). The Debtors' *Motion for Entry of an Order Pursuant to 11 U.S.C. §§ 363(b)(1) and 105(a) (i) Authorizing Entry Into A Backstop Purchase Agreement, (ii) Authorizing the Debtors to Conduct the Rights Offerings in Connection With the Debtors' First Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code and (iii) Approving Rights Offerings Procedures*, dated October 18, 2013 [ECF No. 4834] (the "**Rights Offerings Motion**") has been filed, including the Rights Offerings Procedures attached thereto as Exhibit A (the "**Rights Offerings Procedures**"). Capitalized terms used herein but not otherwise defined herein shall have the meanings ascribed to such terms in the Plan and the Rights Offerings Procedures, as applicable.

Pursuant to the Plan, Eligible Holders of Allowed Senior Notes Claims, Allowed Convertible Notes Claims and Allowed General Unsecured Claims and the Backstop Parties are entitled to participate in the Rights Offerings, as further described in the Rights Offerings Procedures. An "Eligible Holder" is a holder of an Allowed Senior Notes Claim, Allowed Convertible Notes Claim and/or Allowed General Unsecured Claim that is (i) a "qualified institutional buyer"

within the meaning of Rule 144A of the Securities Act, or an entity in which all of the equity owners are such “qualified institutional buyers,” or (ii) an “accredited investor” within the meaning of Rule 501(a)(1), (2), (3), (5), (6) or (7) of the Securities Act, or an entity in which all of the equity owners are such “accredited investors,” in each case as such Holder certifies on its Eligibility Certificate that is timely returned. Eligible Holders of Allowed Senior Notes Claims that do not return a Senior Notes Eligibility Certificate will instead their Ratable Share of the Senior Notes Class Cash Consideration under the Plan.

See the Plan, the Disclosure Statement, the Plan Supplement, the Rights Offerings Motion and the Rights Offerings Procedures and the documents referenced therein for a complete description of the Rights Offerings (the “**Rights Offerings Documents**”). The Plan Supplement may be filed with the United States Bankruptcy Court for the Eastern District of Missouri (the “**Bankruptcy Court**”) no later than five (5) days prior to the Voting Deadline (the “**Plan Supplement Mailing Date**”), and will include the form of the Reorganized Debtors’ organizational documents, the form of the Rights Offering Notes and Related Rights Offering Notes Indenture, the form of the Rights Offering Warrants and related Rights Offering Warrant Agreement, and the form of the Stockholders’ Agreement. Copies of the Rights Offerings Documents may be obtained, free of charge, at www.patriotcaseinfo.com or by contacting:

Patriot Coal Corporation, *et al.*
c/o GCG, Inc.
P.O. Box 9898
Dublin, Ohio 43017-5798
Toll Free: (877) 600-6531
International: (336) 542-5677
E-mail: PCXInfo@gcginc.com

You have received the attached Senior Notes Eligibility Certificate because you are a Holder as of the Rights Offerings Record Date of an Allowed Senior Notes Claim, or the transferee of such Allowed Claim.

Transfer of Claims: If, prior to the Eligibility Certificate Deadline, you transfer your Allowed Senior Notes Claim to an Eligible Holder, (i) such transferee may have the opportunity to participate in the Rights Offerings on account of such transferred Claim and (ii) you do not need to return this Senior Notes Eligibility Certificate in respect of such transferred Claim. In order for a transferee to be offered Rights with respect to such Claim, (i) such transferee must submit a Senior Notes Eligibility Certificate by the Eligibility Certificate Deadline (November 27, 2013 at 5:00 p.m. (prevailing Central Time)) and (ii) such transfer and all preceding transfers, if any, beginning with the transfer by the Holder of such Claim as of the Rights Offerings Record Date, must be evidenced by a Certification Period Transfer Notice delivered to the Subscription Agent (available at www.patriotcaseinfo.com/rights.php).

Holders with questions regarding transferring their Claims may contact:

GCG, Inc. P.O. Box 9898 Dublin, Ohio 43017-5798 Toll Free: (877) 600-6531 International: (336) 542-5677 E-mail: PCXInfo@gcinc.com	<i>or</i>	Gregory Gennady Plotko, Special Counsel Kramer Levin Naftalis & Frankel LLP 1177 Avenue of the Americas New York, New York 10036 Telephone: (212) 715-9149 E-mail: GPlotko@kramerlevin.com
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To properly complete and submit this Senior Notes Eligibility Certificate:

1. **Review** the amount of your Allowed Senior Notes Claim set forth below in Section 1.
2. **Complete** the Eligibility Certification in Section 2.
3. **Initial** next to the applicable paragraph in Section 3a (Accredited Investor Certification) or 3b (Qualified Institutional Buyer Certification).
4. **Complete** the Nominee Confirmation of Ownership or DTC Information, as applicable, in Section 4.
5. **Return** this Senior Notes Eligibility Certificate to the Subscription Agent on or before 5:00 p.m. (prevailing Central Time) on the Eligibility Certificate Deadline (November 27, 2013 at 5:00 p.m. (prevailing Central Time)) and, **for transferees only**, return the Certification Period Transfer Notice to the Subscription Agent by the Eligibility Certificate Deadline (November 27, 2013 at 5:00 p.m. (prevailing Central Time)).

**SENIOR NOTES ELIGIBILITY CERTIFICATE FOR RIGHTS OFFERINGS IN
CONNECTION WITH THE DEBTORS' JOINT PLAN OF REORGANIZATION
UNDER CHAPTER 11 OF THE BANKRUPTCY CODE**

Section 1: Confirmation of Ownership

Your ownership of an Allowed Senior Notes Claim must be confirmed in order to be eligible to receive Rights and New Common Stock.

If your Senior Notes are held in "street name" by a bank, brokerage house, or other financial institution (each, a "Nominee"), you must forward your Senior Notes Eligibility Certificate to the Nominee with sufficient time for the Nominee to complete the "**Nominee Certification**" in section 4 of this Senior Notes Eligibility Certificate (including providing the Nominee's medallion guarantee) and for the Nominee to deliver the Senior Notes Eligibility Certificate to the Subscription Agent on or before the Eligibility Certificate Deadline.

If your Senior Notes are not held in "street name" by a Nominee, you must complete the DTC Information in section 4 of this Senior Notes Eligibility Certificate.

Item 1. Amount of Allowed Senior Notes Claim(s). I certify that I hold Allowed Senior Notes Claims in the following principal amount (upon stated maturity) set forth in the box below or that I am the authorized signatory of that beneficial owner. For purposes of this Subscription Form, do not adjust the principal amount for any accrued or unmatured interest or any accretion factor. The Subscription Agent has taken this into account in its calculation of your allocated Rights Offering Notes and Rights Offering Warrants.

\$

Section 2: Eligibility Certification

Eligible Holders: In order to receive (i) Rights and (ii) its Ratable Share of the Senior Notes Stock Allocation under the Plan, the respondent must

1. be either (i) a Qualified Institutional Buyer or (ii) an Accredited Investor;
2. answer "Yes" to either Question 1 **or** Question 2 below; and
3. return this Senior Notes Eligibility Certificate to GCG, Inc. by 5:00 p.m. (prevailing Central Time) on November 27, 2013.

Question 1. Is the respondent an “Accredited Investor”? ___Yes ___No

If Yes, please indicate which category (e.g. 1 through 8) of the definition of Accredited Investor in Item 3a the respondent falls under: ___

If the answer to this Question 1 is marked “Yes,” the respondent shall proceed to Section 3. If the answer to this Question 1 is marked “No,” the respondent shall proceed to Question 2.

Question 2. Is the respondent a “Qualified Institutional Buyer”? ___Yes ___No

If Yes, please indicate which category (e.g. 1 through 14) of the definition of Qualified Institutional Buyer in Item 3b the respondent falls under: ___

IN WITNESS WHEREOF, I certify that I (i) am an authorized signatory of the Holder indicated below, (ii) executed this Senior Notes Eligibility Certificate on the date set forth below and (iii) confirm that this Senior Notes Eligibility Certificate (x) contains accurate representations with respect to the undersigned and (y) is a certification to the Debtors and the Bankruptcy Court.

(Signature)

By: _____
(Please Print or Type)

Title: _____
(Please Print or Type)

Address, telephone number and facsimile number:

Certain communications during these Rights Offerings will be performed via e-mail. For that reason, you are required to provide your e-mail address below:

(E-Mail Address)

Section 3

Item 3a. Accredited Investor Certification.

Please indicate the basis on which you would be deemed an “accredited investor” within the meaning of Rule 501(a)(1), (2), (3), (5), (6), or (7) of the Securities Act by initialing the appropriate line provided below:

“Accredited investor” pursuant to Regulation D promulgated under the Securities Act shall mean any person who comes within any of the following categories, or who the issuer reasonably believes comes within any of the following categories, at the time of the sale of the securities to that person:

1. Any bank as defined in section 3(a)(2) of the Securities Act, or any savings and loan association or other institution as defined in section 3(a)(5)(A) of the Securities Act whether in its individual or fiduciary capacity; any broker or dealer registered pursuant to section 15 of the Securities Exchange Act of 1934 (as amended from time to time, the “Exchange Act”); any insurance company as defined in section 2(13) of the Securities Act; any investment company registered under the Investment Company Act or a business development company as defined in section 2(a) (48) of that Act; any Small Business Investment Company licensed by the U.S. Small Business Administration under section 301(c) or (d) of the Small Business Investment Act of 1958, as amended; any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of \$5,000,000; any employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974, as amended if the investment decision is made by a plan fiduciary, as defined in section 3(21) of such Act, which is either a bank, savings and loan association, insurance company, or registered investment adviser, or if the employee benefit plan has total assets in excess of \$5,000,000 or, if a self-directed plan, with investment decisions made solely by persons that are accredited investors; _____ initials
2. Any private business development company as defined in section 202(a)(22) of the Investment Advisers Act; _____ initials
3. Any organization described in section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”), corporation, or similar business trust, or partnership, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of \$5,000,000; _____ initials
5. Any natural person whose individual net worth, or joint net worth with that person’s spouse, at the time of his purchase exceeds \$1,000,000; _____ initials
6. Any natural person who had an individual income in excess of \$200,000 in each of the two most recent years or joint income with that person’s spouse in excess of \$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year; _____ initials
7. Any trust, with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in ss.230.506(b)(2)(ii); and _____ initials
8. Any entity in which all of the equity owners are accredited investors. _____ initials

Item 3b. Qualified Institutional Buyer Certification.

Please indicate the basis on which you would be deemed a “qualified institutional buyer” within the meaning of Rule 144A of the Securities Act by initialing the appropriate line provided below:

“Qualified institutional buyer” within the meaning of Rule 144A of the Securities Act means any of the following entities, acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary basis at least \$100 million in securities of issuers that are not affiliated with the entity:

1. Any insurance company as defined in section 2(a)(13) of the Securities Act; _____ initials
2. Any investment company registered under the Investment Company Act or any business development company as defined in section 2(a)(48) of the Investment Company Act; _____ initials
3. Any small business investment company licensed by the U.S. Small Business Administration under section 301(c) or (d) of the Small Business Investment Act of 1958; _____ initials
4. Any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees; _____ initials
5. Any employee benefit plan within the meaning of title I of the Employee Retirement Income Security Act of 1974; _____ initials
6. Any trust fund whose trustee is a bank or trust company and whose participants are exclusively plans of the types identified in paragraph (1)(D) or (E) above, except trust funds that include as participants individual retirement accounts or H.R. 10 plans; _____ initials
7. Any business development company as defined in section 202(a)(22) of the Investment Advisers Act; _____ initials
8. Any organization described in section 501(c)(3) of the Internal Revenue Code, corporation (other than a bank as defined in section 3(a)(2) of the Securities Act or a savings and loan association or other institution referenced in section 3(a)(5)(A) of the Securities Act or a foreign bank or savings and loan association or equivalent institution), partnership, or Massachusetts or similar business trust; and _____ initials
9. Any investment adviser registered under the Investment Advisers Act; _____ initials
10. Any dealer registered pursuant to section 15 of the Exchange Act acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary basis at least \$10 million of securities of issuers that are not affiliated with the dealer, provided, that securities constituting the whole or a part of an unsold allotment to or subscription by a dealer as a participant in a public offering shall not be deemed to be owned by such dealer; _____ initials
11. Any dealer registered pursuant to section 15 of the Exchange Act acting in a riskless principal transaction on behalf of a qualified institutional buyer; _____ initials

12. Any investment company registered under the Investment Company Act, acting for its own account or for the accounts of other qualified institutional buyers, that is part of a family of investment companies which own in the aggregate at least \$100 million in securities of issuers, other than issuers that are affiliated with the investment company or are part of such family of investment companies. “Family of investment companies” means any two or more investment companies registered under the Investment Company Act, except for a unit investment trust whose assets consist solely of shares of one or more registered investment companies, that have the same investment adviser (or, in the case of unit investment trusts, the same depositor), provided that, for purposes of this section: _____ initials

Each series of a series company (as defined in Rule 18f-2 under the Investment Company Act) shall be deemed to be a separate investment company; and

Investment companies shall be deemed to have the same adviser (or depositor) if their advisers (or depositors) are majority-owned subsidiaries of the same parent, or if one investment company’s adviser (or depositor) is a majority-owned subsidiary of the other investment company’s adviser (or depositor);

13. Any entity, all of the equity owners of which are qualified institutional buyers, acting for its own account or the accounts of other qualified institutional buyers; and _____ initials

14. Any bank as defined in section 3(a)(2) of the Securities Act, any savings and loan association or other institution as referenced in section 3(a)(5)(A) of the Securities Act, or any foreign bank or savings and loan association or equivalent institution, acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary basis at least \$100 million in securities of issuers that are not affiliated with it and that has an audited net worth of at least \$25 million as demonstrated in its latest annual financial statements, as of a date not more than 16 months preceding the date of sale under the rule in the case of a U.S. bank or savings and loan association, and not more than 18 months preceding such date of sale for a foreign bank or savings and loan association or equivalent institution.; _____ initials

For purposes of the foregoing definition:

In determining the aggregate amount of securities owned and invested on a discretionary basis by an entity, the following instruments and interests shall be excluded: bank deposit notes and certificates of deposit; loan participations; repurchase agreements; securities owned but subject to a repurchase agreement; and currency, interest rate and commodity swaps.

The aggregate value of securities owned and invested on a discretionary basis by an entity shall be the cost of such securities, except where the entity reports its securities holdings in its financial statements on the basis of their market value, and no current information with respect to the cost of those securities has been published. In the latter event, the securities may be valued at market for purposes of the foregoing definition.

In determining the aggregate amount of securities owned by an entity and invested on a discretionary basis, securities owned by subsidiaries of the entity that are consolidated with the entity in its financial statements prepared in accordance with generally accepted accounting principles may be included if the investments of such subsidiaries are managed under the direction of the entity, except that, unless the entity is a reporting company under section 13 or 15(d) of the Exchange Act, securities owned by such

subsidiaries may not be included if the entity itself is a majority-owned subsidiary that would be included in the consolidated financial statements of another enterprise.

For purposes of this section, “riskless principal transaction” means a transaction in which a dealer buys a security from any person and makes a simultaneous offsetting sale of such security to a qualified institutional buyer, including another dealer acting as riskless principal for a qualified institutional buyer.

Section 4

NOMINEE CONFIRMATION OF OWNERSHIP

Your ownership of Senior Notes must be confirmed to participate in the Rights Offerings

The Nominee holding your Senior Notes must complete the box below on your behalf.

<p><u>For Use by Nominee Only</u></p>
<p>Nominee Name: _____</p>
<p>Date: _____</p>
<p>Nominee's DTC Participant Number: _____</p>
<p>Contact Person at Nominee: _____</p>
<p>Contact Telephone Number: _____</p>
<p>Contact E-Mail Address: _____</p>
<p>Account Number for the Beneficial Holder Submitting this Senior Notes Eligibility Certificate: _____</p>
<p>Principal Amount of Senior Notes (bearing CUSIP Number 70336TAC8) held in this account number as of the date hereof: _____</p>
<p>Medallion Guarantee:</p>

DTC INFORMATION

For Use by Eligible Holders of Allowed Senior Notes Claims that do not use a Nominee to hold such Eligible Holder's Senior Notes in "street name."

Eligible Holder Name:

Date: _____

Eligible Holder's DTC Participant Number:

Eligible Holder's DTC Participant Name: _____

Contact Person at Eligible Holder:

Contact Telephone Number: _____

Contact E-Mail Address: _____

Account Name for the Eligible Holder Submitting this Senior Notes Eligibility Certificate:

Account Number for the Eligible Holder Submitting this Senior Notes Eligibility Certificate: _____

Principal Amount of Senior Notes (bearing CUSIP Number 70336TAC8) held in this account number as of the date hereof: _____

Annex B

Convertible Notes/GUC Eligibility Certificate

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MISSOURI
EASTERN DIVISION

In re

PATRIOT COAL CORPORATION, *et al.*,
Debtors.

Chapter 11

Case No. 12-51502-659
(Jointly Administered)

**INSTRUCTIONS TO CONVERTIBLE NOTES/GUC ELIGIBILITY CERTIFICATE
FOR RIGHTS OFFERINGS IN CONNECTION WITH THE DEBTORS' JOINT PLAN
OF REORGANIZATION UNDER CHAPTER 11 OF THE BANKRUPTCY CODE**

*If you are an **Eligible Holder** (including a transferee of an **Eligible Holder**) and wish to participate in the Rights Offerings, this Convertible Notes/GUC Eligibility Certificate must be returned so as to be actually received by the Subscription Agent no later than 5:00 p.m. (prevailing Central Time) on November 27, 2013. If you do not return this form, you will instead receive your Ratable Share of the Convenience Class Consideration under the Plan.*

*If you are not an **Eligible Holder**, do not return this form. You will receive your Ratable Share of the Convenience Class Consideration under the Plan.*

The *Disclosure Statement for Debtors' Third Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [ECF No. 4928] (as hereafter amended or modified, and including all appendices, exhibits, schedules and supplements thereto, the "**Disclosure Statement**") has been prepared and filed pursuant to section 1125 of chapter 11, title 11 of the United States Code (the "**Bankruptcy Code**") and describes the terms and provisions of the *Debtors' Third Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [ECF No. 4927] (as hereafter amended or modified, and including all appendices, exhibits, schedules and supplements thereto, the "**Plan**"). The Debtors' *Motion for Entry of an Order Pursuant to 11 U.S.C. §§ 363(b)(1) and 105(a) (i) Authorizing Entry Into A Backstop Purchase Agreement, (ii) Authorizing the Debtors to Conduct the Rights Offerings in Connection With the Debtors' First Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code and (iii) Approving Rights Offerings Procedures*, dated October 18, 2013 [ECF No. 4834] (the "**Rights Offerings Motion**") has been filed, including the Rights Offerings Procedures attached thereto as Exhibit A (the "**Rights Offerings Procedures**"). Capitalized terms used herein but not otherwise defined herein shall have the meanings ascribed to such terms in the Plan and the Rights Offerings Procedures, as applicable.

Pursuant to the Plan, Eligible Holders of Allowed Senior Notes Claims, Allowed Convertible Notes Claims and Allowed General Unsecured Claims and the Backstop Parties are entitled to participate in the Rights Offerings, as further described in the Rights Offerings Procedures. An "Eligible Holder" is a holder of an Allowed Senior Notes Claim, Allowed Convertible Notes Claim and/or Allowed General Unsecured Claim that is (i) a "qualified institutional buyer"

within the meaning of Rule 144A of the Securities Act, or an entity in which all of the equity owners are such “qualified institutional buyers,” or (ii) an “accredited investor” within the meaning of Rule 501(a)(1), (2), (3), (5), (6) or (7) of the Securities Act, or an entity in which all of the equity owners are such “accredited investors,” in each case as such Holder certifies on its Eligibility Certificate that is timely returned. Eligible Holders of Allowed Convertible Notes Claim(s) or Allowed General Unsecured Claim(s) that do not return a Convertible Notes/GUC Eligibility Certificate will instead receive their Ratable Share of the Convenience Class Consideration under the Plan.

See the Plan, the Disclosure Statement, the Plan Supplement, the Rights Offerings Motion and the Rights Offerings Procedures and the documents referenced therein for a complete description of the Rights Offerings (the “**Rights Offerings Documents**”). The Plan Supplement may be filed with the United States Bankruptcy Court for the Eastern District of Missouri (the “**Bankruptcy Court**”) no later than five (5) days prior to the Voting Deadline (the “**Plan Supplement Mailing Date**”), and will include the form of the Reorganized Debtors’ organizational documents, the form of the Rights Offering Notes and Related Rights Offering Notes Indenture, the form of the Rights Offering Warrants and related Rights Offering Warrant Agreement, and the form of the Stockholders’ Agreement. Copies of the Rights Offerings Documents may be obtained, free of charge, at www.patriotcaseinfo.com or by contacting:

Patriot Coal Corporation, *et al.*
c/o GCG, Inc.
P.O. Box 9898
Dublin, Ohio 43017-5798
Toll Free: (877) 600-6531
International: (336) 542-5677
E-mail: PCXInfo@gcginc.com

You have received the attached Convertible Notes/GUC Eligibility Certificate because you are a Holder as of the Rights Offerings Record Date of an Allowed Convertible Notes Claim and/or Allowed General Unsecured Claim, or the transferee of such Allowed Claim.

Transfer of Claims: If, prior to the Eligibility Certificate Deadline, you transfer your Allowed Convertible Notes Claim or Allowed General Unsecured Claim to an Eligible Holder, (i) such transferee may have the opportunity to participate in the Rights Offerings on account of such transferred Claim and (ii) you do not need to return this Convertible Notes/GUC Eligibility Certificate in respect of such transferred Claim. In order for a transferee to be offered Rights with respect to such Claim, (i) such transferee must submit a Convertible Notes/GUC Eligibility Certificate by the Eligibility Certificate Deadline (November 27, 2013 at 5:00 p.m. (prevailing Central Time)) and (ii) such transfer and all preceding transfers, if any, beginning with the transfer by the Holder of such Claim as of the Rights Offerings Record Date, must be evidenced by a Certification Period Transfer Notice delivered to the Subscription Agent (available at www.patriotcaseinfo.com/rights.php).

Holders with questions regarding transferring their Claims may contact:

GCG, Inc.
P.O. Box 9898
Dublin, Ohio 43017-5798
Toll Free: (877) 600-6531
International: (336) 542-5677
E-mail: PCXInfo@gcginc.com

Gregory Gennady Plotko, Special Counsel
Kramer Levin Naftalis & Frankel LLP
1177 Avenue of the Americas
or **New York, New York 10036**
Telephone: (212) 715-9149
E-mail: GPlotko@kramerlevin.com

To properly complete and submit this Convertible Notes/GUC Eligibility Certificate:

6. **Review** the amount of your Allowed Convertible Notes Claim and/or Allowed General Unsecured Claim set forth below in Section 1 (except for the Backstop Parties).
7. **Complete** the Eligibility Certification in Section 2.
8. **Initial** next to the applicable paragraph in Section 3a (Accredited Investor Certification) or 3b (Qualified Institutional Buyer Certification).
9. **Complete** the Nominee Confirmation of Ownership or DTC Information, as applicable, in Section 4.
10. **Return** this Convertible Notes/GUC Eligibility Certificate to the Subscription Agent on or before 5:00 p.m. (prevailing Central Time) on the Eligibility Certificate Deadline (November 27, 2013 at 5:00 p.m. (prevailing Central Time)) and, **for transferees only**, return the Certification Period Transfer Notice to the Subscription Agent by the Eligibility Certificate Deadline (November 27, 2013 at 5:00 p.m. (prevailing Central Time)).

**CONVERTIBLE NOTES/GUC ELIGIBILITY CERTIFICATE FOR RIGHTS
OFFERINGS IN CONNECTION WITH THE DEBTORS' JOINT PLAN OF
REORGANIZATION UNDER CHAPTER 11 OF THE BANKRUPTCY CODE**

Section 1: Confirmation of Ownership

Your ownership of an Allowed Convertible Notes Claim and/or Allowed General Unsecured Claim must be confirmed in order to be eligible to receive Rights and New Common Stock.

If your Convertible Notes **are held in "street name"** by a bank, brokerage house, or other financial institution (each, a "**Nominee**"), you must forward your Convertible Notes/GUC Eligibility Certificate to the Nominee with sufficient time for the Nominee to complete the "**Nominee Certification**" in section 4 of this Convertible Notes/GUC Eligibility Certificate (including providing the Nominee's medallion guarantee) and for the Nominee to deliver the Convertible Notes/GUC Eligibility Certificate to the Subscription Agent on or before the Eligibility Certificate Deadline.

If your Convertible Notes **are not held in "street name,"** or you only hold an Allowed General Unsecured Claim, you must complete the DTC Information in Section 4 of this Convertible Notes/GUC Eligibility Certificate.

Item 1a. Amount of Allowed Convertible Notes Claim(s). I certify that I hold Allowed Convertible Notes Claims in the following principal amount (upon stated maturity) set forth in the box below or that I am the authorized signatory of that beneficial owner. For purposes of this Subscription Form, do not adjust the principal amount for any accrued or unmatured interest or any accretion factor. The Subscription Agent has taken this into account in its calculation of your allocated Rights Offering Notes and Rights Offering Warrants.

\$

Item 1B. Amount of Allowed General Unsecured Claim(s). I certify that I hold Allowed General Unsecured Claims in the following principal amount (upon stated maturity) set forth in the box below or that I am the authorized signatory of that beneficial owner. For purposes of this Subscription Form, do not adjust the principal amount for any accrued or unmatured interest or any accretion factor. The Subscription Agent has taken this into account in its calculation of your allocated Rights Offering Notes and Rights Offering Warrants.

<u>Debtor Name</u>	
\$	

Section 2: Eligibility Certification

Eligible Holders: In order to receive (i) Rights and (ii) its Ratable Share of the GUC Stock Allocation under the Plan, the respondent must

- 4. be either (i) a Qualified Institutional Buyer or (ii) an Accredited Investor;
- 5. answer “Yes” to either Question 1 **or** Question 2 below; and
- 6. return this Convertible Notes/GUC Eligibility Certificate to GCG, Inc. by 5:00 p.m. (prevailing Central Time) on November 27, 2013.

Question 1. Is the respondent an “Accredited Investor”? ___ Yes ___ No

If Yes, please indicate which category (e.g. 1 through 8) of the definition of Accredited Investor in Item 3a the respondent falls under: ___

If the answer to this Question 1 is marked “Yes,” the respondent shall proceed to Section 3. If the answer to this Question 1 is marked “No,” the respondent shall proceed to Question 2.

Question 2. Is the respondent a “Qualified Institutional Buyer”? ___ Yes ___ No

If Yes, please indicate which category (e.g. 1 through 14) of the definition of Qualified Institutional Buyer in Item 3b the respondent falls under: ___

IN WITNESS WHEREOF, I certify that I (i) am an authorized signatory of the Holder indicated below, (ii) executed this Convertible Notes/GUC Eligibility Certificate on the date set forth below and (iii) confirm that this Convertible Notes/GUC Eligibility Certificate (x) contains accurate representations with respect to the undersigned and (y) is a certification to the Debtors and the Bankruptcy Court.

(Signature)

By: _____
(Please Print or Type)

Title: _____
(Please Print or Type)

Address, telephone number and facsimile number:

Certain communications during these Rights Offerings will be performed via e-mail. For that reason, you are required to provide your e-mail address below:

(E-Mail Address)

Section 3

Item 3a. Accredited Investor Certification.

Please indicate the basis on which you would be deemed an “accredited investor” within the meaning of Rule 501(a)(1), (2), (3), (5), (6), or (7) of the Securities Act by initialing the appropriate line provided below:

“Accredited investor” pursuant to Regulation D promulgated under the Securities Act shall mean any person who comes within any of the following categories, or who the issuer reasonably believes comes within any of the following categories, at the time of the sale of the securities to that person:

1. Any bank as defined in section 3(a)(2) of the Securities Act, or any savings and loan association or other institution as defined in section 3(a)(5)(A) of the Securities Act whether in its individual or fiduciary capacity; any broker or dealer registered pursuant to section 15 of the Securities Exchange Act of 1934 (as amended from time to time, the “Exchange Act”); any insurance company as defined in section 2(13) of the Securities Act; any investment company registered under the Investment Company Act or a business development company as defined in section 2(a) (48) of that Act; any Small Business Investment Company licensed by the U.S. Small Business Administration under section 301(c) or (d) of the Small Business Investment Act of 1958, as amended; any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of \$5,000,000; any employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974, as amended if the investment decision is made by a plan fiduciary, as defined in section 3(21) of such Act, which is either a bank, savings and loan association, insurance company, or registered investment adviser, or if the employee benefit plan has total assets in excess of \$5,000,000 or, if a self-directed plan, with investment decisions made solely by persons that are accredited investors; _____ initials
2. Any private business development company as defined in section 202(a)(22) of the Investment Advisers Act; _____ initials
3. Any organization described in section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”), corporation, or similar business trust, or partnership, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of \$5,000,000; _____ initials
5. Any natural person whose individual net worth, or joint net worth with that person’s spouse, at the time of his purchase exceeds \$1,000,000; _____ initials
6. Any natural person who had an individual income in excess of \$200,000 in each of the two most recent years or joint income with that person’s spouse in excess of \$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year; _____ initials
7. Any trust, with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in ss.230.506(b)(2)(ii); and _____ initials
8. Any entity in which all of the equity owners are accredited investors. _____ initials

Item 3b. Qualified Institutional Buyer Certification.

Please indicate the basis on which you would be deemed a “qualified institutional buyer” within the meaning of Rule 144A of the Securities Act by initialing the appropriate line provided below:

“Qualified institutional buyer” within the meaning of Rule 144A of the Securities Act means any of the following entities, acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary basis at least \$100 million in securities of issuers that are not affiliated with the entity:

1. Any insurance company as defined in section 2(a)(13) of the Securities Act; _____ initials
2. Any investment company registered under the Investment Company Act or any business development company as defined in section 2(a)(48) of the Investment Company Act; _____ initials
3. Any small business investment company licensed by the U.S. Small Business Administration under section 301(c) or (d) of the Small Business Investment Act of 1958; _____ initials
4. Any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees; _____ initials
5. Any employee benefit plan within the meaning of title I of the Employee Retirement Income Security Act of 1974; _____ initials
6. Any trust fund whose trustee is a bank or trust company and whose participants are exclusively plans of the types identified in paragraph (1)(D) or (E) above, except trust funds that include as participants individual retirement accounts or H.R. 10 plans; _____ initials
7. Any business development company as defined in section 202(a)(22) of the Investment Advisers Act; _____ initials
8. Any organization described in section 501(c)(3) of the Internal Revenue Code, corporation (other than a bank as defined in section 3(a)(2) of the Securities Act or a savings and loan association or other institution referenced in section 3(a)(5)(A) of the Securities Act or a foreign bank or savings and loan association or equivalent institution), partnership, or Massachusetts or similar business trust; and _____ initials
9. Any investment adviser registered under the Investment Advisers Act; _____ initials
10. Any dealer registered pursuant to section 15 of the Exchange Act acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary basis at least \$10 million of securities of issuers that are not affiliated with the dealer, provided, that securities constituting the whole or a part of an unsold allotment to or subscription by a dealer as a participant in a public offering shall not be deemed to be owned by such dealer; _____ initials
11. Any dealer registered pursuant to section 15 of the Exchange Act acting in a riskless principal transaction on behalf of a qualified institutional buyer; _____ initials

12. Any investment company registered under the Investment Company Act, acting for its own account or for the accounts of other qualified institutional buyers, that is part of a family of investment companies which own in the aggregate at least \$100 million in securities of issuers, other than issuers that are affiliated with the investment company or are part of such family of investment companies. “Family of investment companies” means any two or more investment companies registered under the Investment Company Act, except for a unit investment trust whose assets consist solely of shares of one or more registered investment companies, that have the same investment adviser (or, in the case of unit investment trusts, the same depositor), provided that, for purposes of this section: _____ initials

Each series of a series company (as defined in Rule 18f-2 under the Investment Company Act) shall be deemed to be a separate investment company; and

Investment companies shall be deemed to have the same adviser (or depositor) if their advisers (or depositors) are majority-owned subsidiaries of the same parent, or if one investment company’s adviser (or depositor) is a majority-owned subsidiary of the other investment company’s adviser (or depositor);

13. Any entity, all of the equity owners of which are qualified institutional buyers, acting for its own account or the accounts of other qualified institutional buyers; and _____ initials
14. Any bank as defined in section 3(a)(2) of the Securities Act, any savings and loan association or other institution as referenced in section 3(a)(5)(A) of the Securities Act, or any foreign bank or savings and loan association or equivalent institution, acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary basis at least \$100 million in securities of issuers that are not affiliated with it and that has an audited net worth of at least \$25 million as demonstrated in its latest annual financial statements, as of a date not more than 16 months preceding the date of sale under the rule in the case of a U.S. bank or savings and loan association, and not more than 18 months preceding such date of sale for a foreign bank or savings and loan association or equivalent institution.; _____ initials

For purposes of the foregoing definition:

In determining the aggregate amount of securities owned and invested on a discretionary basis by an entity, the following instruments and interests shall be excluded: bank deposit notes and certificates of deposit; loan participations; repurchase agreements; securities owned but subject to a repurchase agreement; and currency, interest rate and commodity swaps.

The aggregate value of securities owned and invested on a discretionary basis by an entity shall be the cost of such securities, except where the entity reports its securities holdings in its financial statements on the basis of their market value, and no current information with respect to the cost of those securities has been published. In the latter event, the securities may be valued at market for purposes of the foregoing definition.

In determining the aggregate amount of securities owned by an entity and invested on a discretionary basis, securities owned by subsidiaries of the entity that are consolidated with the entity in its financial statements prepared in accordance with generally accepted accounting principles may be included if the investments of such subsidiaries are managed under the direction of the entity, except that, unless the entity is a reporting company under section 13 or 15(d) of the Exchange Act, securities owned by such

subsidiaries may not be included if the entity itself is a majority-owned subsidiary that would be included in the consolidated financial statements of another enterprise.

For purposes of this section, “riskless principal transaction” means a transaction in which a dealer buys a security from any person and makes a simultaneous offsetting sale of such security to a qualified institutional buyer, including another dealer acting as riskless principal for a qualified institutional buyer.

Section 4

NOMINEE CONFIRMATION OF OWNERSHIP

Your ownership of Convertible Notes must be confirmed to participate in the Rights Offerings

The Nominee holding your Convertible Notes must complete the box below on your behalf.

<p><u>For Use by Nominee Only</u></p>
<p>Nominee Name: _____</p>
<p>Date: _____</p>
<p>Nominee's DTC Participant Number: _____</p>
<p>Contact Person at Nominee: _____</p>
<p>Contact Telephone Number: _____</p>
<p>Contact E-Mail Address: _____</p>
<p>Account Number for the Beneficial Holder Submitting this Convertible Notes/GUC Eligibility Certificate: _____</p>
<p>Principal Amount of Convertible Notes (bearing CUSIP Number 70336TAA2) held in this account number as of the date hereof: _____</p>
<p>Medallion Guarantee:</p>

DTC INFORMATION

For Use by Eligible Holders of (1) Allowed General Unsecured Claims and/or (2) Allowed Convertible Notes Claims that do not use a Nominee to hold such Eligible Holder's Convertible Notes in "street name."

Eligible Holder Name:

Date: _____

Eligible Holder's DTC Participant Number:

Eligible Holder's DTC Participant Name: _____

Contact Person at Eligible Holder:

Contact Telephone Number: _____

Contact E-Mail Address: _____

Account Name for the Eligible Holder Submitting this Convertible Notes/GUC Eligibility Certificate: _____

Account Number for the Eligible Holder Submitting this Convertible Note/GUC Eligibility Certificate: _____

Principal Amount of Convertible Notes (bearing CUSIP Number 70336TAA2) held in this account number as of the date hereof: _____

Annex C

Subscription Form

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MISSOURI
EASTERN DIVISION**

In re

PATRIOT COAL CORPORATION, et al.,

Debtors.

Chapter 11

**Case No. 12-51502-659
(Jointly Administered)**

**INSTRUCTIONS TO SUBSCRIPTION FORM FOR CERTIFIED ELIGIBLE
HOLDERS OF ALLOWED SENIOR NOTES CLAIMS, GENERAL UNSECURED
CLAIMS AND CONVERTIBLE NOTES CLAIMS AND THE BACKSTOP PARTIES
FOR RIGHTS OFFERINGS IN CONNECTION WITH THE DEBTORS' JOINT PLAN
OF REORGANIZATION UNDER CHAPTER 11 OF THE BANKRUPTCY CODE**

The Subscription Deadline is 5:00 p.m. (prevailing Central Time) on December 10, 2013. In order to participate in the Rights Offerings, this Subscription Form and payment of the Subscription Purchase Price must be actually received by the Subscription Agent by that time, unless provided otherwise herein.

The *Disclosure Statement for Debtors' Third Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [ECF No. 4928] (as hereafter amended or modified, and including all appendices, exhibits, schedules and supplements thereto, the "**Disclosure Statement**") has been prepared and filed pursuant to section 1125 of chapter 11, title 11 of the United States Code (the "**Bankruptcy Code**") and describes the terms and provisions of the *Debtors' Third Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [ECF No. 4927] (as hereafter amended or modified, and including all appendices, exhibits, schedules and supplements thereto, the "**Plan**"). The Debtors' *Motion for Entry of an Order Pursuant to 11 U.S.C. §§ 363(b)(1) and 105(a) (i) Authorizing Entry Into A Backstop Purchase Agreement, (ii) Authorizing the Debtors to Conduct the Rights Offerings in Connection With the Debtors' First Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code and (iii) Approving Rights Offerings Procedures*, dated October 18, 2013 [ECF No. 4834] (the "**Rights Offerings Motion**") has been filed, including the Rights Offerings Procedures attached thereto as Exhibit A (the "**Rights Offerings Procedures**"). On November 7, 2013, the United States Bankruptcy Court for the Eastern District of Missouri entered the *Order Pursuant to 11 U.S.C. §§ 363(b)(1) and 105(a) (i) Authorizing Entry Into a Backstop Purchase Agreement, (ii) Authorizing the Debtors to Conduct the Rights Offerings in Connection With the Debtors' Third Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code and (iii) Approving Rights Offerings Procedures*. Capitalized terms used herein but not otherwise defined herein shall have the meanings ascribed to such terms in the Plan and the Rights Offerings Procedures, as applicable.

Pursuant to the Plan, Certified Eligible Holders of Allowed Senior Notes Claims, Allowed Convertible Notes Claims and Allowed General Unsecured Claims and the Backstop Parties are entitled to participate in the Rights Offerings. See the Plan, the Disclosure Statement, the Plan

Supplement and the documents referenced therein for a complete description of the Rights Offerings (the “**Rights Offerings Documents**”). The Plan Supplement may be filed with the United States Bankruptcy Court for the Eastern District of Missouri (the “**Bankruptcy Court**”) no later than five (5) days prior to the Voting Deadline (the “**Plan Supplement Mailing Date**”), and will include the Reorganized Debtors’ organizational documents, the form of Rights Offering Notes and Related Rights Offering Notes Indenture, the form of Rights Offering Warrants and related Rights Offering Warrant Agreement, and the Stockholders’ Agreement. Copies of the Rights Offerings Documents may be obtained, free of charge, at www.patriotcaseinfo.com or by contacting:

Patriot Coal Corporation, *et al.*
c/o GCG, Inc.
P.O. Box 9898
Dublin, Ohio 43017-5798
Toll Free: (877) 600-6531
International: (336) 542-5677
E-mail: PCXInfo@gcginc.com

You have received the attached Subscription Form because you are a Holder of an Allowed Senior Notes Claim, Allowed Convertible Notes Claim and/or an Allowed General Unsecured Claim and you certified that you are an Accredited Investor or Qualified Institutional Buyer (or that your equity owners are either all Accredited Investors or all Qualified Institutional Buyers), or are a Backstop Party. Please utilize the attached Subscription Form to execute your election. In order to elect to participate in the Rights Offerings, you must complete and return to the Subscription Agent so as to be received by the Subscription Agent no later than the Subscription Deadline: (i) the attached Subscription Form, (ii) the other documents referenced herein; and (iii) the payment of your Subscription Purchase Price (as identified in Item 2b below) by wire transfer or bank or cashier’s check (collectively, the “**Rights Offerings Deliveries**”); provided, however, that the Subscription Purchase Price related to any Backstop Party’s Backstop Allocation must be received on or before the Effective Date. Your election to participate in the Rights Offerings is irrevocable.

Your subscription will be processed by the Subscription Agent in accordance with the Rights Offerings Procedures, including but not limited to the procedures set forth below. Your payment of your Subscription Purchase Price will be deposited and held in one or more trust accounts, escrow accounts, treasury accounts, or similar segregated accounts, which may be non-interest bearing accounts (the “**Subscription Accounts**”). The Subscription Accounts will be maintained by the Subscription Agent for the purpose of holding the money for administration of the Rights Offerings until the Effective Date or such other date, at the option of the Debtors or Reorganized Debtors, as set forth in the Rights Offerings Procedures. The Subscription Agent will not use such funds for any other purpose prior to such date and will not encumber or permit such funds to be encumbered with any claims, liens, encumbrances or other liabilities.

The Rights may not be sold, transferred, or assigned, except in connection with the transfer by a Rights Offerings Participant of the corresponding Senior Notes Claim, General Unsecured Claim or Convertible Notes Claim, as evidenced by a Post-Certification Period Transfer Notice

delivered to the Subscription Agent; provided, however, that the Rights may be transferred to Eligible Affiliates or as otherwise provided in the Backstop Rights Purchase Agreement.

No interest will be paid to entities exercising Rights on account of amounts paid in connection with such exercise; provided, however, that the Subscription Agent will return any payments made pursuant to the Rights Offerings, and any interest accrued thereon from the Subscription Deadline: (i) to the extent that any portion of the Subscription Purchase Price paid to the Subscription Agent is not used to purchase Rights Offering Notes and Rights Offering Warrants, the Subscription Agent will return such ratable portion, and any ratable interest accrued thereon from the Subscription Deadline through the date such portion is mailed to the applicable Rights Offerings Participant, to the applicable Rights Offerings Participant within ten (10) Business Days of a determination that such funds will not be used; and (ii) if the Rights Offerings are cancelled or otherwise has not been consummated by the Effective Date, the Subscription Agent will return any payments made pursuant to the Rights Offerings, and any interest accrued thereon from the Subscription Deadline through the date such portion is mailed to the applicable Rights Offerings Participant, to the applicable Rights Offerings Participant within ten (10) Business Days thereafter.

The Rights Offerings Procedures are hereby incorporated by reference as if fully set forth herein.

Please review the Rights Offerings Documents for further information. Copies of such documents may be accessed, free of charge, at www.patriotcaseinfo.com or obtained by contacting:

Patriot Coal Corporation, *et al.*
c/o GCG, Inc.
P.O. Box 9898
Dublin, Ohio 43017-5798
Toll Free: (877) 600-6531
International: (336) 542-5677
E-mail: PCXInfo@gcginc.com

Questions. If you have any questions about this Subscription Form or the subscription procedures described herein, please contact the Subscription Agent at (877) 600-6531 (toll free).

Important Transfer Restriction. A Rights Offerings Participant's Rights shall not be transferable, other than by transfer of such Rights, in whole, to a single Eligible Affiliate or in connection with the transfer by a Rights Offerings Participant of the corresponding Claim(s) to a Certified Eligible Holder, as evidenced by a Post-Certification Period Transfer Notice delivered to the Subscription Agent, or as provided in the Backstop Rights Purchase Agreement. The form of Post-Certification Period Transfer Notice is available at www.patriotcaseinfo.com/rights.php.

If the Rights Offerings Deliveries are not received by the Subscription Agent by the Subscription Deadline, your unexercised Rights will automatically be relinquished, and you shall have no further interest in the Rights.

To subscribe for the Rights Offering Notes and Rights Offering Warrants pursuant to the Rights Offerings:

1. **Review** the amount of your Allowed Senior Notes Claim, Allowed Convertible Notes Claim and/or Allowed General Unsecured Claim set forth below in Item 1 (except for the Backstop Parties).
2. **Review** your maximum number of Rights Offering Notes and Rights Offering Warrants in Item 4a.
Complete Item 4b by indicating the whole number of Rights Offering Notes and Rights Offering Warrants for which you wish to subscribe, Item 4c by indicating the Oversubscription Amount and Item 4d by indicating the Subscription Purchase Price.
3. **Read and Complete** the certification, representations, warranties and covenants in Item 5.
4. **Return the Subscription Form** to the Subscription Agent so that it is actually received on or before the Subscription Deadline (December 10, 2013 at 5:00 p.m. (prevailing Central Time)).
5. **Pay the Subscription Purchase Price** to the Subscription Agent so that it is actually received on or before the Subscription Deadline (December 10, 2013 at 5:00 p.m. (prevailing Central Time)) (except for the Backstop Parties).
6. **Return your W-8 or W-9, as applicable,** to the Subscription Agent so that it is actually received on or before the Subscription Deadline (December 10, 2013 at 5:00 p.m. (prevailing Central Time)). Further information is set forth in Item 7.

Participation in these Rights Offerings is voluntary, and is limited to those holders of Allowed Senior Notes Claims, Allowed Convertible Notes Claims and Allowed General Unsecured Claims and Backstop Parties who are (i) “qualified institutional buyers” within the meaning of Rule 144A of the Securities Act of 1933, as amended (the “Securities Act”), or an entity in which all of the equity owners are such “qualified institutional buyers,” or (ii) “accredited investors” within the meaning of Rule 501(a)(1), (2), (3), (5), (6), or (7) of the Securities Act, or an entity in which all of the equity owners are such “accredited investors.”

**SUBSCRIPTION FORM FOR RIGHTS OFFERINGS IN CONNECTION
WITH THE DEBTORS' JOINT PLAN OF REORGANIZATION UNDER
CHAPTER 11 OF THE BANKRUPTCY CODE**

SUBSCRIPTION DEADLINE

**The Subscription Deadline is 5:00 p.m. (prevailing Central Time)
on December 10, 2013.**

**Please consult the Rights Offerings Documents for additional
information with respect to this Subscription Form.**

The holders of Allowed Senior Notes Claims, Allowed General Unsecured Claims and/or Allowed Convertible Notes Claims and the Backstop Parties that are (i) “qualified institutional buyers” within the meaning of Rule 144A of the Securities Act, or an entity in which all of the equity owners are such “qualified institutional buyers,” or (ii) “accredited investors” within the meaning of Rule 501(a)(1), (2), (3), (5), (6), or (7) of the Securities Act, or an entity in which all of the equity owners are such “accredited investors,” are entitled to participate in the Rights Offerings, as further described in the Rights Offerings Procedures. To subscribe, fill out Items 1a and 1b below and read and complete Items 3, 5 and 6 below.

Item 1. Amount of Eligible Claim(s)

Pursuant to the Rights Offerings Procedures, each Certified Eligible Holder is entitled to participate in the Rights Offerings to the extent of such Certified Eligible Holder’s claim(s) as of the Eligibility Certificate Deadline.

1a. For purposes of the Rights Offerings, your Allowed Senior Notes Claim is [●].

1b. For purposes of the Rights Offerings, your Allowed Convertible Notes Claim is [●].

1c. For purposes of the Rights Offerings, your Allowed General Unsecured Claim is [●].

Item 2. Backstop Commitment Percentage (Backstop Parties Only)

Pursuant to the Rights Offerings Procedures, each Backstop Party is entitled to participate in the Rights Offerings to the extent of such Backstop Party’s Backstop Commitment Percentage of the Other Senior Notes Rights and the Backstop Allocation.

2a. For purposes of the Rights Offerings, your Backstop Commitment Percentage is [●].

Item 3. Subscription Price

The subscription price for each Rights Offering Note shall be the principal amount of such Rights Offering Note. The subscription price for each Rights Offering Warrant is \$[●].

Item 4. Initial Allocation; Subscription Amount; Oversubscription Amount; Subscription Purchase Price; Final Allocation.

4a. Initial Allocation of Rights Offering Notes and Rights Offering Warrants.

Your Initial Allocation of Rights Offering Notes is [●] in aggregate principal amount and has been calculated as follows:

$\frac{[\bullet]}{\text{(Aggregate principal amount of Rights Offering Notes Available for [Senior Notes] / [Convertible Notes Claims and General Unsecured Claims])}}$	×	$\frac{[\bullet] \text{ (your Allowed Senior Notes Claim/Debtor-Weighted Convertible Notes Claim/ Debtor-Weighted General Unsecured Claim)}}{[\bullet] \text{ (total amount of Certified Eligible Holders' [Allowed Senior Notes Claims] / [Debtor-Weighted Allowed Convertible Notes Claims and Debtor-Weighted General Unsecured Claims])}}$	=	$\frac{[\bullet]}{\text{(Your Initial Allocation of aggregate principal amount of Rights Offering Notes)}}$
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Your Initial Allocation of Rights Offering Warrants is [●] and has been calculated as follows:

$\frac{[\bullet]}{\text{(Rights Offering Warrants Available for [Senior Notes] / [Convertible Notes and General Unsecured Claims])}}$	×	$\frac{[\bullet] \text{ (your Allowed Senior Notes Claim/Debtor-Weighted Convertible Notes Claim/Debtor-Weighted General Unsecured Claim)}}{[\bullet] \text{ (total amount of Certified Eligible Holders' [Allowed Senior Notes Claims] / [Debtor-Weighted Allowed Convertible Notes Claims and Debtor-Weighted General Unsecured Claims])}}$	=	$\frac{[\bullet]}{\text{(Your Initial Allocation of Rights Offering Warrants)}}$
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If you choose to participate in the Notes Rights Offering, you must also participate in the Warrants Rights Offering (and vice versa) by subscribing for and purchasing a proportionate share of your Initial Allocation of Notes Rights or Warrants Rights, as applicable.

4b. Subscription Amount. By filling in the following blanks, you are irrevocably agreeing to purchase the number of Rights Offering Notes and Rights Offering Warrants specified below (specify a whole number of Rights Offering Notes and Rights Offering Warrants not greater than your Initial Allocation of Rights Offering Notes and Rights Offering Warrants shown in Item 4a. above) on the terms of and subject to the conditions set forth in the Plan.

<p><u>A.</u> (Indicate the aggregate principal amount of Rights Offering Notes you elect to purchase from your Initial Rights Allocation)</p>	<p><u>B.</u> (Indicate Number of Rights Offering Warrants you Elect to Purchase from your Initial Rights Allocation)</p>	<p><u> </u> (Indicate the Ratio of A:B) (Must equal [●])</p>
---	--	---

4c. Oversubscription Amount. If you have agreed to purchase your full Initial Rights Allocation, pursuant to section 4b, you may agree to purchase additional Rights Offering Notes and Rights Offering Warrants to the extent that there are any Unsubscribed Rights. Such Notes and Warrants will be allocated to you in as set forth in the Rights Offerings Procedures.

By filling in the following blanks, you are irrevocably agreeing to purchase the number of Rights Offering Notes and Rights Offering Warrants specified below, to the extent allocated to you, on the terms of and subject to the conditions set forth in the Plan.

<p><u>X.</u> (Indicate the aggregate principal amount of additional Rights Offering Notes you elect to purchase)</p>	<p><u>Y.</u> (Indicate Number of Rights Offering Warrants you elect to purchase)</p>	<p><u> </u> (Indicate the Ratio of X:Y) (Must equal [●])</p>
--	--	---

Notwithstanding anything herein or in the Rights Offerings Documents to the contrary, your final allocation of Rights Offering Notes and Rights Offering Warrants shall be finally determined by the Debtors or Reorganized Debtors, as applicable, in accordance with the Plan, and any funds held in the Subscription Accounts pursuant to the Plan and not utilized pursuant to the Rights Offerings Procedures, the Plan, or otherwise, shall be returned to the Rights Offerings Participant in accordance with the Backstop Rights Purchase Agreement.

4d. Subscription Purchase Price.

In order for you to purchase your Subscription Amount and Oversubscription Amount, you must pay an amount equal to the Subscription Purchase Price by wire transfer or bank or cashier's check by 5:00 p.m. (prevailing Central Time) on December 10, 2013, as set forth in Item 4 below; provided, however, that the Subscription Purchase Price related to any Backstop Party's Subscription Amount and Oversubscription Amount, if any, must be paid on or before the Effective Date.

The Subscription Purchase Price equals the sum of the aggregate principal amount of Notes and the purchase price in respect of Warrants.

Notes Subscription Price

Calculate the Subscription Purchase Price in respect of Notes as follows:

1	A (the aggregate principal amount of Rights Offering Notes you elected to purchase from your Initial Rights Allocation)	_____
2	Plus	+
3	X (the aggregate principal amount of additional Rights Offering Notes you elected to purchase)	_____
4	Equals	\$_____

Warrants Subscription Price

Calculate the Subscription Purchase Price in respect of Warrants as follows:

1	B (the number of Rights Offering Warrants you elected to purchase from your Initial Rights Allocation)	_____
2	Plus	+
3	Y (the number of additional Rights Offering Warrants you elected to purchase)	_____
4	<i>multiplied by</i>	×
5	[\$●] (the subscription price for each Rights Offering Warrant)	[\$●]
6	Equals	\$_____

4e. Final Allocation. Notwithstanding anything herein or in the Rights Offerings Documents to the contrary, your final allocation of Rights Offering Notes and Rights Offering Warrants shall be finally determined by the Debtors or Reorganized Debtors, as applicable, in accordance with the Plan and any funds held in the Subscription Accounts pursuant to the Plan and not utilized pursuant to the Rights Offerings Procedures, the Plan, or otherwise, shall be returned to the Holder.

Item 5. Subscription Certifications, Representations, Warranties and Agreements.

By returning the Subscription Form:

1. I certify that (i) I am the Holder, or the authorized signatory of a Holder of the Allowed Senior Notes Claim, Allowed Convertible Notes Claim and/or Allowed General Unsecured Claim identified in Item 1 (except for the Backstop Parties); (ii) I agree, or such Holder agrees, to be bound by all the terms and conditions described in the Instructions and as set forth in this Subscription Form; (iii) I have, or such Holder has, obtained a copy of the Rights Offerings Documents and all related documents and agreements and understand that the exercise of Rights pursuant to the Rights Offerings are subject to all the terms and conditions set forth in such documents and (iv) I acknowledge, or such Holder acknowledges, that the Debtors, the Backstop Parties, the Subscription Agent, and their respective affiliates and each of their (and their affiliates') respective officers, directors, equityholders, employees, members, managers, agents, attorneys, representatives, and advisors shall have no liability to any other party in interest arising from, or related to such parties' participation in, the transactions contemplated by the Rights Offerings and hereby are exculpated from any and all claims, obligations, suits, judgments, damages, rights, liabilities, or causes of action as set forth in Article 11 of the Plan.
2. The Holder represents and warrants that (i) to the extent applicable, it is duly formed, validly existing, and in good standing under the laws of the jurisdiction of its formation; and (ii) it has the requisite power and authority to enter into, execute and deliver this Subscription Form and to perform its obligations hereunder and has taken all necessary action required for due authorization, execution, delivery and performance hereunder.
3. The Holder acknowledges and understands that this Subscription Form shall not be binding on the Debtors or the Reorganized Debtors until the terms and conditions set forth in the Plan are satisfied and the Company executes a counterpart hereof. The Rights Offering Notes and Rights Offering Warrants issued to the Holder shall be the number set forth on the Company's acknowledgement signature page below. The Rights Offering Notes and Rights Offering Warrants shall not be certificated.
4. The Holder agrees that this Subscription Form constitutes a valid and binding obligation, enforceable against it in accordance with its terms, subject to applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium, and similar laws affecting creditors' rights and remedies generally, and subject, as to enforceability, to general principles of equity, including principles of commercial reasonableness, good faith, and fair dealing (regardless of whether enforcement is sought in a proceeding at law or in equity).
5. The Holder hereby understands, represents, warrants, covenants and agrees as follows:
 - (a) The Holder is (i) a "qualified institutional buyer" within the meaning of Rule 144A of the Securities Act, or an entity in which all of the equity owners are such "qualified institutional buyers," or (ii) an "accredited investor" within the

meaning of Rule 501(a)(1), (2), (3), (5), (6), or (7) of the Securities Act, or an entity in which all of the equity owners are such “accredited investors,” in each case as established by the Holder’s responses to the Certification attached to this Agreement in Item 6.

- (b) The Rights Offering Notes and Rights Offering Warrants are being acquired by the Holder for the account of the Holder for investment purposes only, within the meaning of the Securities Act, and not with a view to the distribution thereof other than as permitted by the Company’s organizational documents and the Stockholders’ Agreement and in compliance with applicable securities laws. No one other than the Holder has any right to acquire the Rights Offering Notes and Rights Offering Warrants being acquired by the Holder.
- (c) The Holder’s financial condition is such that the Holder has no need for any liquidity in its investment in the Company and is able to bear the risk of holding the Rights Offering Notes and Rights Offering Warrants for an indefinite period of time and the risk of loss of its entire investment in the Company. The Holder (i) is a financial institution or other organization and its representatives are capable of evaluating the merits and risks of acquiring the Rights Offering Notes and Rights Offering Warrants, or (ii) has knowledge and experience (or the Holder has utilized the services of a representative and together they have knowledge and experience) in financial and business matters to be capable of evaluating the merits and risks of holding the Rights Offering Notes and Rights Offering Warrants and to make an informed decision relating thereto.
- (d) The Holder has been given the opportunity to (i) ask questions and receive satisfactory answers concerning the terms and conditions of the Rights Offerings and (ii) obtain additional information in order to evaluate the merits and risks of an investment in the Company, and to verify the accuracy of the information contained in the Rights Offerings Documents. No statement, printed material or other information that is contrary to the information contained in any Rights Offerings Document has been given or made by or on behalf of the Company or the Backstop Parties to the Holder.
- (e) The Holder acknowledges and understands that:
 - (i) An investment in the Company is speculative and involves significant risks.
 - (ii) The Rights Offering Notes and Rights Offering Warrants will be subject to certain restrictions on transferability as described in the Plan and as a result of the foregoing, the marketability of the Rights Offering Notes and Rights Offering Warrants will be severely limited.
 - (iii) The Holder will not transfer, sell or otherwise dispose of the Rights Offering Notes and Rights Offering Warrants in any manner that will violate the Company’s organizational documents, the Stockholders’

Agreement, the Securities Act or any state or foreign securities laws or subject the Company or any of its affiliates to regulation under the rules and regulations of the Securities and Exchange Commission or the laws of any other federal, state or municipal authority or any foreign governmental authority having jurisdiction thereof.

- (iv) The Rights Offering Notes and Rights Offering Warrants have not been, and will not be, registered under the Securities Act or any state or foreign securities laws, and are being offered and sold in reliance upon federal, state and foreign exemptions from registration requirements for transactions not involving any public offering. The Holder recognizes that reliance upon such exemptions is based in part upon the representations of the Holder contained herein.
 - (v) The Holder has received and read a copy of the Company's organizational documents and the Stockholders' Agreement, and agrees the Company's organizational documents and the Stockholders' Agreement shall become binding upon the Holder upon the later of: (A) as of the date the Company accepts this subscription; and (B) the effective date of the Company's organizational documents and the Stockholders' Agreement. The Company's organizational documents and the Stockholders' Agreement will be available on the Plan Supplement Mailing Date from the Subscription Agent.
 - (vi) The representations and warranties by the Holder set forth in Section II.e of the Rights Offerings Procedures are hereby incorporated by reference.
 - (vii) Neither the Company nor the Reorganized Debtors intend to register as an investment company under the Investment Company Act of 1940, as amended ("**Investment Company Act**"), and neither the Company nor the Reorganized Debtors nor their respective managers, members or partners nor any other person or entity selected to act as an agent of the Company or the Reorganized Debtors with respect to managing their affairs, is registered as of the date hereof as an investment adviser under the Investment Advisers Act of 1940, as amended (the "**Investment Advisers Act**").
 - (g) The Holder is aware that: (i) no federal, state, local or foreign agency has passed upon the Rights Offering Notes and Rights Offering Warrants or made any finding or determination as to the fairness of this investment and (ii) data set forth in any Rights Offerings Documents or in any supplemental letters or materials thereto is not necessarily indicative of future returns, if any, which may be achieved by the Company.
6. The Holder hereby acknowledges that the Company seeks to comply with all applicable anti-money laundering laws and regulations. In furtherance of such efforts, the Holder hereby represents and agrees that: (i) no part of the funds used by the Holder to acquire

the Rights Offering Notes and Rights Offering Warrants has been, or shall be, directly or indirectly derived from, or related to, any activity that may contravene federal, state, or international laws and regulations, including anti-money laundering laws and regulations; and (ii) no contribution, or payment to the Company by the Holder shall cause the Company to be in violation of any applicable anti-money laundering laws and regulations including without limitation, the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT ACT) Act of 2001 and the U.S. Department of the Treasury Office of Foreign Assets Control regulations. The Holder agrees to provide the Company all information that may be reasonably requested to comply with applicable U.S. law. The Holder agrees to promptly notify the Company (if legally permitted) if there is any change with respect to the representations and warranties provided herein.

7. The Holder hereby agrees to provide such information and to execute and deliver such documents as may reasonably be necessary to comply with any and all laws, rules and regulations to which the Company, is subject.
8. The representations, warranties covenants and agreements of the Holder contained in this Subscription Form will survive the execution hereof and the distribution of the Rights Offering Notes and Rights Offering Warrants to the Holder.
9. Neither this Subscription Form nor any provision hereof shall be waived, modified, discharged, or terminated except by an instrument in writing signed by the party against whom any such waiver, modification, discharge, or termination is sought except by the Company in accordance with the Plan and the terms herein.
10. References herein to a person or entity in either gender include the other gender or no gender, as appropriate.
11. This Subscription Form may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same agreement.
12. This Subscription Form and its validity, construction and performance shall be governed in all respects by the laws of the State of New York.
13. This Subscription Form is intended to be read and construed in conjunction with the Company's organizational documents and the Stockholders' Agreement, as applicable, and the other Rights Offerings Documents pertaining to the issuance by the Company of the Rights Offering Notes and Rights Offering Warrants to the Holder. Accordingly, pursuant to the terms and conditions of this Subscription Form and such related agreements it is hereby agreed that the execution by Holder of this Subscription Form, in the place set forth herein, shall constitute agreement to be bound by the terms and conditions hereof and the terms and conditions of the Company's organizational documents and the Stockholders' Agreement, with the same effect as if each of such separate but related agreement were separately signed.

Date: _____

Name of Holder: _____
(Print or Type)

Social Security or Federal Tax I.D. No.: _____

Signature: _____

Name of Person Signing: _____
(If other than Holder)

Title (if corporation, partnership or LLC): _____

Street Address: _____

City, State, Zip Code: _____

Contact E-mail: _____

Telephone Number: _____

[Acknowledgement Signature Page to Follow]

THIS FORM SHOULD BE RETURNED TO THE SUBSCRIPTION AGENT.

The foregoing Subscription Form is hereby accepted as of _____, 2013 (the "Acceptance Date") by Patriot Coal Corporation for _____ Warrants and _____ in aggregate principal amount of Notes issued to [_____] as of the Acceptance Date.

PATRIOT COAL CORPORATION

By: _____

Name:

Title:

Item 6. Payment Instruction.

Pursuant to your irrevocable election to exercise your Rights, you must make your payment of the Subscription Purchase Price calculated in Item 4d above by wire transfer or bank or cashier's check so that it is actually received by the Subscription Agent on or before 5:00 p.m. (prevailing Central Time) on the Subscription Deadline.

Please make cashier's checks payable to "GCG, Inc. as subscription agent for Patriot Coal Corporation."

Please have wire transfers delivered to:

[BANK], New York, New York

Name of Account: [____]

Routing Number: [____]

Account Number: [____]

Bank Name: [____]

Bank Location: [____]

Special Instructions: [____]

Swift Code: [____]

Item 7. Tax Information

1. Each Holder that is a U.S. person (*i.e.*, a U.S. citizen or resident, a partnership organized under U.S. law, a corporation organized under U.S. law, a limited liability company organized under U.S. law, or an estate or trust (other than a foreign estate or trust whose income from sources without the U.S. is not includible in the beneficiaries' gross income)), must provide its taxpayer identification number on a signed IRS form W-9 to the Subscription Agent. This form is necessary for Patriot Coal Corporation to comply with its tax filing obligations and to establish that the Holder is not subject to certain withholding tax obligations applicable to non-U.S. persons. The enclosed W-9 form contains detailed instructions for furnishing this information.
2. Each Holder that is not a U.S. person or resident alien is required to provide information about its status for withholding purposes, generally on form W-8BEN (for most foreign beneficial owners), form W-8IMY (for most foreign intermediaries, flow-through entities, and certain U.S. branches), form W-8EXP (for most foreign governments, foreign central banks of issue, foreign tax-exempt organizations, foreign private foundations, and governments of certain U.S. possessions), or form W-8ECI (for most non-U.S. persons receiving income that is effectively connected with the conduct of a trade or business in the United States). Each Holder that is not a U.S. person should provide the Subscription Agent with the appropriate form W-8. Please contact the Subscription Agent if you need further information regarding these forms. Holders may also access the IRS website (www.irs.gov) to obtain the appropriate form W-8 and its instructions.

Annex D

W-9 Form

Request for Taxpayer Identification Number and Certification

**Give Form to the
 requester. Do not
 send to the IRS.**

Print or type See Specific Instructions on page 2.	Name (as shown on your income tax return)	
	Business name/disregarded entity name, if different from above	
	Check appropriate box for federal tax classification: <input type="checkbox"/> Individual/sole proprietor <input type="checkbox"/> C Corporation <input type="checkbox"/> S Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate <input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶ _____ <input type="checkbox"/> Other (see instructions) ▶ _____	Exemptions (see instructions): Exempt payee code (if any) _____ Exemption from FATCA reporting code (if any) _____
	Address (number, street, and apt. or suite no.)	Requester's name and address (optional)
	City, state, and ZIP code	
List account number(s) here (optional)		

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on the "Name" line to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Social security number									

Note. If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

Employer identification number									

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person (defined below), and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 3.

Sign Here	Signature of U.S. person ▶	Date ▶
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General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. The IRS has created a page on IRS.gov for information about Form W-9, at www.irs.gov/w9. Information about any future developments affecting Form W-9 (such as legislation enacted after we release it) will be posted on that page.

Purpose of Form

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, payments made to you in settlement of payment card and third party network transactions, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the

withholding tax on foreign partners' share of effectively connected income, and

4. Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct.

Note. If you are a U.S. person and a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax under section 1446 on any foreign partners' share of effectively connected taxable income from such business. Further, in certain cases where a Form W-9 has not been received, the rules under section 1446 require a partnership to presume that a partner is a foreign person, and pay the section 1446 withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid section 1446 withholding on your share of partnership income.

In the cases below, the following person must give Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States:

- In the case of a disregarded entity with a U.S. owner, the U.S. owner of the disregarded entity and not the entity,
- In the case of a grantor trust with a U.S. grantor or other U.S. owner, generally, the U.S. grantor or other U.S. owner of the grantor trust and not the trust, and
- In the case of a U.S. trust (other than a grantor trust), the U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person or the U.S. branch of a foreign bank that has elected to be treated as a U.S. person, do not use Form W-9. Instead, use the appropriate Form W-8 or Form 8233 (see Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.
2. The treaty article addressing the income.
3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.
4. The type and amount of income that qualifies for the exemption from tax.
5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity, give the requester the appropriate completed Form W-8 or Form 8233.

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS a percentage of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, payments made in settlement of payment card and third party network transactions, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,
2. You do not certify your TIN when required (see the Part II instructions on page 3 for details),
3. The IRS tells the requester that you furnished an incorrect TIN,
4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or
5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See *Exempt payee code* on page 3 and the separate Instructions for the Requester of Form W-9 for more information.

Also see *Special rules for partnerships* on page 1.

What is FATCA reporting? The Foreign Account Tax Compliance Act (FATCA) requires a participating foreign financial institution to report all United States account holders that are specified United States persons. Certain payees are exempt from FATCA reporting. See *Exemption from FATCA reporting code* on page 3 and the Instructions for the Requester of Form W-9 for more information.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account, for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a \$500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Name

If you are an individual, you must generally enter the name shown on your income tax return. However, if you have changed your last name, for instance, due to marriage without informing the Social Security Administration of the name change, enter your first name, the last name shown on your social security card, and your new last name.

If the account is in joint names, list first, and then circle, the name of the person or entity whose number you entered in Part I of the form.

Sole proprietor. Enter your individual name as shown on your income tax return on the "Name" line. You may enter your business, trade, or "doing business as (DBA)" name on the "Business name/disregarded entity name" line.

Partnership, C Corporation, or S Corporation. Enter the entity's name on the "Name" line and any business, trade, or "doing business as (DBA) name" on the "Business name/disregarded entity name" line.

Disregarded entity. For U.S. federal tax purposes, an entity that is disregarded as an entity separate from its owner is treated as a "disregarded entity." See Regulation section 301.7701-2(c)(2)(iii). Enter the owner's name on the "Name" line. The name of the entity entered on the "Name" line should never be a disregarded entity. The name on the "Name" line must be the name shown on the income tax return on which the income should be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a single owner that is a U.S. person, the U.S. owner's name is required to be provided on the "Name" line. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on the "Business name/disregarded entity name" line. If the owner of the disregarded entity is a foreign person, the owner must complete an appropriate Form W-8 instead of a Form W-9. This is the case even if the foreign person has a U.S. TIN.

Note. Check the appropriate box for the U.S. federal tax classification of the person whose name is entered on the "Name" line (Individual/sole proprietor, Partnership, C Corporation, S Corporation, Trust/estate).

Limited Liability Company (LLC). If the person identified on the "Name" line is an LLC, check the "Limited liability company" box only and enter the appropriate code for the U.S. federal tax classification in the space provided. If you are an LLC that is treated as a partnership for U.S. federal tax purposes, enter "P" for partnership. If you are an LLC that has filed a Form 8832 or a Form 2553 to be taxed as a corporation, enter "C" for C corporation or "S" for S corporation, as appropriate. If you are an LLC that is disregarded as an entity separate from its owner under Regulation section 301.7701-3 (except for employment and excise tax), do not check the LLC box unless the owner of the LLC (required to be identified on the "Name" line) is another LLC that is not disregarded for U.S. federal tax purposes. If the LLC is disregarded as an entity separate from its owner, enter the appropriate tax classification of the owner identified on the "Name" line.

Other entities. Enter your business name as shown on required U.S. federal tax documents on the "Name" line. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on the "Business name/disregarded entity name" line.

Exemptions

If you are exempt from backup withholding and/or FATCA reporting, enter in the *Exemptions* box, any code(s) that may apply to you. See *Exempt payee code* and *Exemption from FATCA reporting code* on page 3.

Exempt payee code. Generally, individuals (including sole proprietors) are not exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends. Corporations are not exempt from backup withholding for payments made in settlement of payment card or third party network transactions.

Note. If you are exempt from backup withholding, you should still complete this form to avoid possible erroneous backup withholding.

The following codes identify payees that are exempt from backup withholding:

- 1—An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2)
- 2—The United States or any of its agencies or instrumentalities
- 3—A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities
- 4—A foreign government or any of its political subdivisions, agencies, or instrumentalities
- 5—A corporation
- 6—A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States
- 7—A futures commission merchant registered with the Commodity Futures Trading Commission
- 8—A real estate investment trust
- 9—An entity registered at all times during the tax year under the Investment Company Act of 1940
- 10—A common trust fund operated by a bank under section 584(a)
- 11—A financial institution
- 12—A middleman known in the investment community as a nominee or custodian
- 13—A trust exempt from tax under section 664 or described in section 4947

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 13.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 7
Broker transactions	Exempt payees 1 through 4 and 6 through 11 and all C corporations. S corporations must not enter an exempt payee code because they are exempt only for sales of noncovered securities acquired prior to 2012.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 4
Payments over \$600 required to be reported and direct sales over \$5,000 ¹	Generally, exempt payees 1 through 5 ²
Payments made in settlement of payment card or third party network transactions	Exempt payees 1 through 4

¹ See Form 1099-MISC, Miscellaneous Income, and its instructions.

² However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney, and payments for services paid by a federal executive agency.

Exemption from FATCA reporting code. The following codes identify payees that are exempt from reporting under FATCA. These codes apply to persons submitting this form for accounts maintained outside of the United States by certain foreign financial institutions. Therefore, if you are only submitting this form for an account you hold in the United States, you may leave this field blank. Consult with the person requesting this form if you are uncertain if the financial institution is subject to these requirements.

- A—An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37)
- B—The United States or any of its agencies or instrumentalities
- C—A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities
- D—A corporation the stock of which is regularly traded on one or more established securities markets, as described in Reg. section 1.1472-1(c)(1)(i)
- E—A corporation that is a member of the same expanded affiliated group as a corporation described in Reg. section 1.1472-1(c)(1)(i)
- F—A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state

- G—A real estate investment trust
- H—A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940
- I—A common trust fund as defined in section 584(a)
- J—A bank as defined in section 581
- K—A broker
- L—A trust exempt from tax under section 664 or described in section 4947(a)(1)
- M—A tax exempt trust under a section 403(b) plan or section 457(g) plan

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-member LLC that is disregarded as an entity separate from its owner (see *Limited Liability Company (LLC)* on page 2), enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note. See the chart on page 4 for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local Social Security Administration office or get this form online at www.ssa.gov. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at www.irs.gov/businesses and clicking on Employer Identification Number (EIN) under Starting a Business. You can get Forms W-7 and SS-4 from the IRS by visiting IRS.gov or by calling 1-800-TAX-FORM (1-800-829-3676).

If you are asked to complete Form W-9 but do not have a TIN, apply for a TIN and write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note. Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: A disregarded U.S. entity that has a foreign owner must use the appropriate Form W-8.

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if items 1, 4, or 5 below indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on the "Name" line must sign. Exempt payees, see *Exempt payee code* earlier.

Signature requirements. Complete the certification as indicated in items 1 through 5 below.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments made in settlement of payment card and third party network transactions, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account ¹
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor ²
4. a. The usual revocable savings trust (grantor is also trustee) b. So-called trust account that is not a legal or valid trust under state law	The grantor-trustee ¹ The actual owner ¹
5. Sole proprietorship or disregarded entity owned by an individual	The owner ³
6. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulation section 1.671-4(b)(2)(i)(A))	The grantor*
For this type of account:	Give name and EIN of:
7. Disregarded entity not owned by an individual	The owner
8. A valid trust, estate, or pension trust	Legal entity ⁴
9. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
10. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
11. Partnership or multi-member LLC	The partnership
12. A broker or registered nominee	The broker or nominee
13. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
14. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulation section 1.671-4(b)(2)(i)(B))	The trust

¹ List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

² Circle the minor's name and furnish the minor's SSN.

³ You must show your individual name and you may also enter your business or "DBA" name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

⁴ List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships* on page 1.

*Note. Grantor also must provide a Form W-9 to trustee of trust.

Note. If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records from Identity Theft

Identity theft occurs when someone uses your personal information such as your name, social security number (SSN), or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Publication 4535, Identity Theft Prevention and Victim Assistance.

Victims of identity theft who are experiencing economic harm or a system problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes. Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to phishing@irs.gov. You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at: spam@uce.gov or contact them at www.ftc.gov/idtheft or 1-877-IDTHEFT (1-877-438-4338).

Visit IRS.gov to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. commonwealths and possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

Annex E

Certification Period Transfer Notice

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MISSOURI
EASTERN DIVISION**

In re

**PATRIOT COAL CORPORATION, et al.,
Debtors.**

Chapter 11

**Case No. 12-51502-659
(Jointly Administered)**

INSTRUCTIONS TO CERTIFICATION PERIOD TRANSFER NOTICE

This Certification Period Transfer Notice must accompany the transferee's applicable Eligibility Certificate, both of which must be returned so as to be actually received by the Subscription Agent no later than 5:00 p.m. (prevailing Central Time) on November 27, 2013.

You must submit this Certification Period Transfer Notice⁴ if you are the transferee, subsequent to November 6, 2013 but prior to 5:00 p.m. (prevailing Central Time) on November 27, 2013, of an Allowed Senior Notes Claim, Allowed Convertible Notes Claim or Allowed General Unsecured Claim against the Debtors and wish to be offered Rights on account of such Claims. In order to be offered Rights to purchase Rights Offering Notes and Rights Offering Warrants on account of such transferred Claim, a transferee must submit this notice so as to be actually received by the Subscription Agent no later than the Eligibility Certificate Deadline (November 27, 2013 at 5:00 p.m. (prevailing Central Time)).

This notice does not substitute for the Senior Notes Eligibility Certificate (Annex A to the Rights Offerings Procedures) or the Convertible Notes/GUC Eligibility Certificate (Annex B to the Rights Offerings Procedures). In order to be offered Rights, you must return the applicable Eligibility Certificate along with this notice. Submission by a transferee of this Certification Period Transfer Notice and an Eligibility Certificate pursuant to the Rights Offerings Procedures shall supersede any prior Eligibility Certificate submitted in respect of the Claims transferred to such transferee.

For further information, please refer to the Rights Offerings Procedures and the Instructions to the Eligibility Certificate, available (free of charge) at www.patriotcaseinfo.com/rights.php or by contacting:

Patriot Coal Corporation, et al.,
c/o GCG, Inc.
P.O. Box 9898
Dublin, Ohio 43017-5798
Toll Free: (877) 600-6531
International: (336) 542-5677
E-mail: PCXInfo@gcginc.com

⁴ Capitalized terms used by not otherwise defined herein shall have the meaning given to such terms in the rights offerings procedures (the "**Rights Offerings Procedures**") attached as Exhibit A to the *Debtors' Motion for Entry of an Order Pursuant to 11 U.S.C. §§ 363(b)(1) and 105(a) (i) Authorizing Entry Into A Backstop Purchase Agreement, (ii) Authorizing the Debtors to Conduct the Rights Offerings in Connection With the Debtors' First Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code and (iii) Approving Rights Offerings Procedures*, dated October 18, 2013 [ECF No. 4834].

CERTIFICATION PERIOD TRANSFER NOTICE

Patriot Coal Corporation, et al.,
 c/o GCG, Inc.
 P.O. Box 9898
 Dublin, Ohio 43017-5798
 Toll Free: (877) 600-6531
 International: (336) 542-5677
 E-mail: PCXInfo@gcginc.com

Please take notice that, pursuant to Section II.b of the Rights Offerings Procedures, the undersigned Holder (as such term is defined in the Rights Offerings Procedures) of an Allowed Senior Notes Claim, Allowed Convertible Notes Claim or Allowed General Unsecured Claim (the “**Transferor**”), has agreed to transfer to the transferee, also a Holder of an Allowed Senior Notes Claim, Allowed Convertible Notes Claim or Allowed General Unsecured Claim, named below (the “**Transferee**”), its Allowed Senior Notes Claim, Allowed Convertible Notes Claim and/or Allowed General Unsecured Claim identified herein and any and all rights associated therewith.

Name of Transferor:	Name of Transferee:
Federal Tax I.D. No.:	Federal Tax I.D. No.:
Street Address:	Street Address:
City, State, Zip Code:	City, State, Zip Code:
Telephone Number:	Telephone Number:
Fax:	Fax:
E-Mail:	E-Mail:
	Bank, Broker or Other Nominee that will hold the Notes transferred to the Transferee
	DTC Participant Name:
	DTC Participant Number:

Amount of Allowed Senior Notes Claims Transferred to the Transferee: \$_____

Amount of Allowed Convertible Notes Claims Transferred to the Transferee: \$._____

Amount of Allowed General Unsecured Claims Transferred to the Transferee: \$._____

The undersigned certifies that: (i) I am an authorized signatory of the Transferor or Transferee, as applicable, (ii) the Transferor is a holder of the Claims identified herein (Transferor only) and (iii) I understand that the transfer of Claims and any associated rights is subject to the conditions listed above and all the terms and conditions set forth in the Disclosure Statement, the Plan and the Rights Offerings Procedures.

Date: November __, 2013

Name of Transferor: _____ Name of Transferee: _____

By: _____ By: _____
 Name: _____ Name: _____
 Title: _____ Title: _____

Annex F

Post-Certification Period Transfer Notice

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MISSOURI
EASTERN DIVISION**

In re

PATRIOT COAL CORPORATION, et al.,

Debtors.

Chapter 11

**Case No. 12-51502-659
(Jointly Administered)**

INSTRUCTIONS TO POST-CERTIFICATION PERIOD TRANSFER NOTICE

This Post-Certification Period Transfer Notice shall accompany your Subscription Form, which must be returned so as to be actually received by the Subscription Agent no later than 5:00 p.m. (prevailing Central Time) on December 10, 2013.

You must submit this Post-Certification Period Transfer Notice⁵ if you are the transferee, subsequent to November 27, 2013 but prior to 5:00 p.m. (prevailing Central Time) on December 10, 2013, of an Allowed Senior Notes Claim, Allowed Convertible Notes Claim or Allowed General Unsecured Claim against the Debtors along with the corresponding Rights in respect thereof. In order to exercise such Rights, you must submit this notice so as to be actually by the Subscription Agent no later than the Subscription Deadline (December 10, 2013 at 5:00 p.m. (prevailing Central Time)).

For further information, please refer to the Rights Offerings Procedures and the Instructions to the Subscription Certificate, available (free of charge) at www.patriotcaseinfo.com/rights.php or by contacting:

Patriot Coal Corporation, et al.,
c/o GCG, Inc.
P.O. Box 9898
Dublin, Ohio 43017-5798
Toll Free: (877) 600-6531
International: (336) 542-5677
E-mail: PCXInfo@gcginc.com

⁵ Capitalized terms used by not otherwise defined herein shall have the meaning given to such terms in the rights offerings procedures (the “**Rights Offerings Procedures**”) attached as Exhibit A to the *Debtors’ Motion for Entry of an Order Pursuant to 11 U.S.C. §§ 363(b)(1) and 105(a) (i) Authorizing Entry Into A Backstop Purchase Agreement, (ii) Authorizing the Debtors to Conduct the Rights Offerings in Connection With the Debtors’ First Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code and (iii) Approving Rights Offerings Procedures*, dated October 18, 2013 [ECF No. 4834].

POST-CERTIFICATION PERIOD TRANSFER NOTICE

Patriot Coal Corporation, et al.,
 c/o GCG, Inc.
 P.O. Box 9898
 Dublin, Ohio 43017-5798
 Toll Free: (877) 600-6531
 International: (336) 542-5677
 E-mail: PCXInfo@gcginc.com

Please take notice that, pursuant to Section II.h of the Rights Offerings Procedures, the undersigned Certified Eligible Holder (as such term is defined in the Rights Offerings Procedures) of an Allowed Senior Notes Claim, Allowed Convertible Notes Claim or Allowed General Unsecured Claim (the “**Transferor**”), has agreed to transfer to the transferee, also a Certified Eligible Holder, named below (the “**Transferee**”), its Allowed Senior Notes Claim, Allowed Convertible Notes Claim and/or Allowed General Unsecured Claim identified herein and any and all rights associated therewith.

The Transferor confirms and certifies that: the Rights and the Claims transferred to the Transferee were not offered or sold by means of any form of general solicitation or general advertising (within the meaning of Regulation D).

Name of Transferor:	Name of Transferee:
Federal Tax I.D. No.:	Federal Tax I.D. No.:
Street Address:	Street Address:
City, State, Zip Code:	City, State, Zip Code:
Telephone Number:	Telephone Number:
Fax:	Fax:
E-Mail:	E-Mail:
	Bank, Broker or Other Nominee that will hold the Notes transferred to the Transferee
	DTC Participant Name:
	DTC Participant Number:

Amount of Allowed Senior Notes Claims Transferred to the Transferee: \$_____

Amount of Allowed Convertible Notes Claims Transferred to the Transferee: \$_____

Amount of Allowed General Unsecured Claims Transferred to the Transferee: \$_____

The undersigned certifies that: (i) I am an authorized signatory of the Transferor or Transferee, as applicable, (ii) the Transferor is a Certified Eligible Holder of the Claims identified herein (Transferor only) and (iii) I understand that the transfer of Claims and any associated rights is subject to the conditions listed above and all the terms and conditions set forth in the Disclosure Statement, the Plan and the Rights Offerings Procedures.

Date: _____, 2013

Name of Transferor: _____ Name of Transferee: _____

By: _____ By: _____
 Name: _____ Name: _____
 Title: _____ Title: _____