Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2014

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 10/01/1957

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)
WESTMORELAND COAL COMPANY

9540 SOUTH MAROON CIRCLE, SUITE 200
ENGLEWOOD, CO 80112

2b Employer Identification Number (EIN)
23-1128670

2c Plan Sponsor's telephone number
303-922-6463

2d Business code (see instructions)
212110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/01/2015	MARY HAUCK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/01/2015	MARY HAUCK
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)

Preparer's telephone number (optional)

3a Plan administrator's name and address ☐ Same as Plan Sponsor

WESTMORELAND COAL COMPANY

9540 SOUTH MAROON CIRCLE, SUITE 200
ENGLEWOOD, CO 80112

3b Administrator's EIN: 23-1128670

3c Administrator's telephone number: 303-922-6463

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	908
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	790
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	842
b	Retired or separated participants receiving benefits	**6b**	4
c	Other retired or separated participants entitled to future benefits	**6c**	129
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	975
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	975
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	975
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	9
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2F 2H 2J 2K 3I 2T 2S

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

- (1) [X] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) [X] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) [X] **R** (Retirement Plan Information)
- (2) [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) [X] **H** (Financial Information)
- (2) [ ] **I** (Financial Information – Small Plan)
- (3) [X] 1 **A** (Insurance Information)
- (4) [X] **C** (Service Provider Information)
- (5) [X] **D** (DFE/Participating Plan Information)
- (6) [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) .....…… ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ……..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
WESTMORELAND COAL COMPANY

D Employer Identification Number (EIN)
23-1128670

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier

PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
06-1050034	93629	38631-001	975	01/01/2014	12/31/2014

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	**(b)** Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	17075186
5	Current value of plan's interest under this contract in separate accounts at year end	5	45803432

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☒ other ▶ GUARANTEED GENERAL ACCOUNT CONTRACT

b	Balance at the end of the previous year			7b	12004077
c	Additions: (1) Contributions deposited during the year	7c(1)	1474097		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	252060		
	(4) Transferred from separate account	7c(4)	1463119		
	(5) Other (specify below)	7c(5)	6093387		
	▶ LOAN REPAYMENTS, TRANSFERS IN MISCELLANEOUS IN FORFEITURE CREDITS, STOCK DIVIDENDS				
	(6) Total additions			7c(6)	9282663
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	21286740
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1959428		
	(2) Administration charge made by carrier	7e(2)	2390		
	(3) Transferred to separate account	7e(3)	908101		
	(4) Other (specify below)	7e(4)	1341635		
	▶ LOAN INITIATIONS, TRANSFERS OUT MISCELLANEOUS OUT FORFEITURE DEBITS				
	(5) Total deductions			7e(5)	4211554
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	17075186

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance

e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug

i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract

m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2014** **This Form is Open to Public Inspection.**

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
WESTMORELAND COAL COMPANY

D Employer Identification Number (EIN)
23-1128670

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

INDEPENDENT FINANACIAL PARTNERS FBO

59-3331424

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	59958	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

PRUDENTIAL RETIREMENT INSURANCE AND

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(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 37 50 64	NONE	23390	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
PRUDENTIAL RETIREMENT INSURANCE AND	15 64	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PRUDENTIAL RETIREMENT INSURANCE AND 06-1050034	40.000 BPS AND $0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2014 TO 12/31/2014 GUARANTEED INCOME FUND

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2014

This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
WESTMORELAND COAL COMPANY

D Employer Identification Number (EIN)
23-1128670

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAP GROW/JP MORGAN			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.			
c EIN-PN 06-1050034-141	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	6325522
a Name of MTIA, CCT, PSA, or 103-12 IE: SA/T ROWE PR EQ INQ STRAR			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.			
c EIN-PN 06-1050034-265	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	5380718
a Name of MTIA, CCT, PSA, or 103-12 IE: MC GR/WADDELL & REED FUND			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.			
c EIN-PN 06-1050034-409	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	2191553
a Name of MTIA, CCT, PSA, or 103-12 IE: CORE PLUS BOND/PIM FUND			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.			
c EIN-PN 06-1050034-299	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	4136255
a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP GROWTH/TIMESSQ			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.			
c EIN-PN 06-1050034-132	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	3617560
a Name of MTIA, CCT, PSA, or 103-12 IE: PRU DAY ONE IFX TARG BAL			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.			
c EIN-PN 06-1050034-697	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1542707
a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP VALUE/TBCAM			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.			
c EIN-PN 06-1050034-410	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	2408535

a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP VAL/ROBECO BOST

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-440	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1861393

a Name of MTIA, CCT, PSA, or 103-12 IE: SA/JANUS BALANCED STRAT

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-180	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11832121

a Name of MTIA, CCT, PSA, or 103-12 IE: DRYDEN S & P 500 INDEX FUND

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-123	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5706118

a Name of MTIA, CCT, PSA, or 103-12 IE: CORE BOND ENHAN INDEX

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-036	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 800950

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

SCHEDULE H
(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
WESTMORELAND COAL COMPANY

D Employer Identification Number (EIN)
23-1128670

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	348683	385688
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	2622337	3396917
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	36740603	45803432
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	6419932	8175482
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	12004077	17075186
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	18720580	19493087
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	76856212	94329792
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	76856212	94329792

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	1722062	
(B) Participants	2a(1)(B)	5408918	
(C) Others (including rollovers)	2a(1)(C)	862142	
(2) Noncash contributions	2a(2)	1976704	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		9969826
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	125526	
(F) Other	2b(1)(F)	306339	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		431865
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	15417	
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	106559	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		121976
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	14585035	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	6007233	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		8577802
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	3850118	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		3850118

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		3170051
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-153734
c Other income	2c		124
d Total income. Add all **income** amounts in column (b) and enter total	2d		25968028
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	8407775	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		8407775
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	86673	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		86673
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		8494448
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		17473580
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] Unqualified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [ ] Yes [X] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: EKS & H LLLP **(2)** EIN: 46-1497033

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		10000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ..... ☐ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	**6b** Trust's EIN

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2014

This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
WESTMORELAND COAL COMPANY

D Employer Identification Number (EIN)
23-1128670

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 8366

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 22-1211670

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 11-K

ANNUAL REPORT
PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

(Mark One)

☒ **ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended December 31, 2014

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____ to _____

Commission File No. 001-11155

WESTMORELAND COAL COMPANY

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

Westmoreland Coal Company and Subsidiaries Employees' Savings Plan, 9540 S. Maroon Circle, Suite 200, Englewood, CO 80112

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

Westmoreland Coal Company, 9540 S. Maroon Circle, Suite 200, Englewood, CO 80112

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

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INDEPENDENT AUDITORS' REPORT

The Retirement Benefits Committee
Westmoreland Coal Company and Subsidiaries Employees' Savings Plan
Englewood, Colorado

REPORT ON FINANCIAL STATEMENTS

We have audited the accompanying financial statements of Westmoreland Coal Company and Subsidiaries Employees' Savings Plan (the "Plan"), which are comprised of the statements of net assets available for benefits as of December 31, 2014 and 2013, the related statement of changes in net assets available for benefits for the year ended December 31, 2013, and the related notes to the financial statements.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2014 and 2013, and the changes in net assets available for benefits for the year ended December 31, 2014, in accordance with accounting principles generally accepted in the United States of America.

REPORT ON SUPPLEMENTARY INFORMATION

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information in the accompanying schedule of assets (held at end of year) and schedule of reportable transactions as of December 31, 2014, are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

EKS&H LLLP

EKS&H LLLP

June 26, 2015
Denver, Colorado

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2014 and 2013

	2014	2013
Investments at fair value:		
Westmoreland Common Stock Fund:		
Westmoreland Common Stock	$ 19,183,815	$ 18,421,263
Westmoreland Preferred Stock Fund:		
Westmoreland Preferred Stock	309,272	299,317
Pooled separate accounts	44,260,725	35,876,663
Mutual funds	8,175,482	6,419,932
Guaranteed income fund	17,075,186	12,004,077
Guaranteed basis fund	1,542,707	863,940
Total investments	90,547,187	73,885,192
Receivables		
Notes from participants	3,396,917	2,622,337
Employer contribution	385,688	348,683
Total receivables	3,782,605	2,971,020
Net assets available for benefits	$ 94,329,792	$ 76,856,212

See accompanying Notes to Financial Statements.

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year ended December 31, 2014

Contributions:	
Employer:	
Westmoreland Coal Company common stock	$ 1,976,704
Cash	1,722,062
Total employer	3,698,766
Employee	5,408,918
Rollovers	862,142
Total contributions	9,969,826
Investment income:	
Interest and dividends	573,019
Net appreciation of investments, including realized and unrealized gains and losses	15,299,657
Total investment income	15,872,676
Interest income from participant loans receivable	125,526
Total additions	25,968,028
Deductions from net assets attributed to:	
Distributions to participants	(8,407,775)
Administrative expenses, net of forfeitures	(86,673)
Total deductions	(8,494,448)
Increase in net assets available for benefits	17,473,580
Net assets available for benefits:	
Beginning of year	76,856,212
End of year	$ 94,329,792

See accompanying Notes to Financial Statements.

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

a. Basis of Financial Statement Presentation

The Westmoreland Coal Company and Subsidiaries Employees' Savings Plan, or the Plan, established October 1, 1957 (as amended), is a defined contribution plan and is sponsored by Westmoreland Coal Company, or Westmoreland, and its subsidiaries (the Company or Employer).

The accompanying financial statements have been prepared on the accrual basis of accounting and present the net assets available for benefits and changes in those net assets.

As described in guidance issued by the Financial Accounting Standards Board, or FASB, investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. As required by this guidance, the statements of net assets available for benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value, if necessary. There is no adjustment necessary as contract value equals fair value.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions in net assets available for benefits during the reporting period. Actual results could differ significantly from those estimates.

b. Investments

Westmoreland common and preferred stocks are recorded at quoted market values.

Pooled separate accounts are recorded at fair value based on quoted market prices of the securities underlying the accounts.

Mutual funds are recorded at quoted market values.

Guaranteed basis funds are recorded at the greater of fair value based on quoted market prices of the securities underlying the accounts or basis.

The Plan has entered into a benefit-responsive investment contract with Prudential Retirement Insurance and Annuity Company (Prudential). Prudential maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract is included in the financial statements at fair value as reported to the plan by Prudential. Fair value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the plan.

As described in Note 1a, because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract.

As of December 31, 2014 and 2013, the contract value and fair value of the investment in the Guaranteed Income Fund was equal, and amounted to $17,075,186 and $12,004,077, respectively. The average yield and the average crediting yield rate of the Guaranteed Income Fund for the years ended December 31, 2014 and 2013 were 1.65% and 1.85%, respectively. The minimum crediting interest rate under the contract is 1.50%. Generally, there are not any events that could limit the ability of the Plan to transact at contract value. In addition, there are not any events that allow the issuer to terminate the contract and which require the plan sponsor to settle at an amount different from contract value.

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS CONT.

The Company is restricted by certain debt covenants from paying dividends on its common stock. Payment of common stock dividends is not permitted until preferred stock dividend arrearages are satisfied. As of December 31, 2014, the Company has paid all dividend arrearages on its preferred stock.

The Company's quarterly preferred stock dividends of $0.53125 per depositary share accumulate if not paid in full. The cumulative unpaid preferred stock dividends relating to the shares held by the Plan at December 31, 2014 and 2013, totaled $2,875 and $4,609, respectively. These amounts include the dividends accumulated on January 1, 2015 and 2014, respectively. Effective April 15, 2009, Westmoreland Coal Preferred Stock Fund is no longer offered as an active investment within the Westmoreland Coal Company and Subsidiaries Employees' Savings Plan.

Purchases and sales of securities are recorded on a trade-date basis. Dividend income is recorded on the ex-dividend date. Interest income is recorded on the accrual basis. Net realized and unrealized gains and losses are reflected in the accompanying statement of changes in net assets available for benefits as net appreciation (depreciation) of investments and is determined as the difference between fair value at the beginning of the year (or date purchased during the year) and selling price or year-end fair value. Changes in market values after the plan year-end are not reflected in the accompanying financial statements.

c. Distributions to Participants

Distributions to participants are recorded when paid.

2. Description of Plan

The following summary of the Plan provides general information only. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

a. General

The Plan is administered by a retirement benefits committee, which is appointed by the chairman and CEO of the Company. Prudential, the trustee, has full responsibility for the control and management of the assets of the Plan. Substantially all trustee fees, administrative costs, and investment fees of the Plan are paid by the Company; however, costs of administrative expenses directly attributable to participant accounts are paid by participants.

All active employees who work 1,000 hours or more, are not leased employees, nonresident aliens or subject to collective bargaining agreements, unless specifically negotiated, are eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended.

The Plan and the Westmoreland Savage Corporation Union (WSC Union) plan have elected a “safe harbor” 401(k) plan under the Internal Revenue Code or, IRC. As a result, the matching contributions made to the Plan are considered safe harbor matching contributions and the contributions will automatically satisfy the nondiscrimination testing requirements under the IRC section 401(m). The Dakota Westmoreland Corporation Union (DWC Union) plan does not qualify.

Effective February 2012, the Plan added a subplan IV, which added Westmoreland Kemmerer Inc. Union (WKI Union) employees into the plan.

Effective January 2013, the Plan froze the after-tax contribution for future contributions and maintained the after-tax contributions accounts for any previous contributions. This is exclusive of the Roth contributions.

b. Contributions

Participants may contribute between 1% and 75% of their eligible compensation. The participant's maximum pre-tax contribution is limited by the Internal Revenue Code to $17,500 in both calendar years 2014 and 2013. Catch-up contributions are permitted for those eligible employees over the age of 50 years and are limited to $5,500 in both calendar years 2014 and 2013.

The Plan offers both automatic enrollment of new employees who do not elect or opt out of the plan and an annual escalation feature of 1% per year up to 6%. Effective January 2014, the auto enrollment for new non-union employees started at 6%. The auto enrollment for DWC Union and WSC Union employees remains at 3%. The WKI Union plan does not include these features.

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS CONT.

The Company matches all non-bargained employees' contributions 100% up to a maximum of 6% of their eligible compensation as defined within the plan. In addition, the Company makes a yearly 2% special employer contribution to employees that had at least 15 years of service as of December 31, 2009 and also have at least 1,000 hours of service per year and are active employees on December 31 of the plan year for which the contribution is made. Contributions will be made after the end of the plan year to which the contributions apply, but only through the plan year ending December 31, 2018. Contributions were made partially in Westmoreland common stock and partially in cash in 2014.

The Plan matches the DWC Union employees' contributions 50% up to a maximum of 3%, the WSC Union employees' contributions 100% up to a maximum of 4% and there is no match for the WKI Union employees. WKI Union employees hired after May 1, 2012 are eligible for an enhanced premium contribution and a supplemental pension contribution where the Company contributes the following to the Plan:

Period	Amount per Hour Worked
2012 (beginning May 1, 2012) through 2013	$2.00
2014 through 2018	$3.00

Participants can direct their contributions to invest in any combination of available investments within the Plan. The employer match will be contributed in either cash or Westmoreland common stock, at the Company's discretion. Participants can redirect employer-matching contributions made in Westmoreland common stock at any time to invest in any combination of available investments. Effective April 2009, Westmoreland Preferred Stock is no longer offered as an active investment option.

The Plan has a Roth 401(k) feature which allows after-tax contribution dollars to be eligible for tax-free investment earnings if the distribution is qualified. Roth 401(k) contributions and regular contributions are combined for purposes of the IRS annual deferral limit.

The Company will make true‑up matching contributions to participants' accounts on an annual basis. True‑up matching contributions are additional contributions made at the end of each Plan Year to apply the safe harbor matching contributions based on annual compensation which may result in an additional contributions.

c. Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of the Company's contribution and plan expenses and earnings (losses). Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

d. Distributions

On termination of service due to death, disability, or retirement, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in either a lump-sum amount or in annual installments over a five-, ten-, or fifteen-year period. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

e. Vesting

Vesting of the Company's matching contribution for participants is based on years of continuous service. A participant is 50% vested after one year and 100% vested after two years.

3. Notes Receivable from Participants

Participants may request loans from the Plan, which may only be taken from participant contribution account balances. No loan may be granted in an amount less than $1,000. The maximum loan may not exceed 50% of the fair value of the participant's account balance up to a maximum of $50,000, and may be further limited by other provisions of the Internal Revenue Code. The loans are generally repayable over a maximum period of five years and the interest rate is equal to a reasonable interest rate commensurate with current interest rates charged for loans made under similar circumstances. Loans for a primary residence may be repaid over a period of up to 15 years. Principal repaid and interest paid are credited

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS CONT.

to the participant's account. A participant may have up to two loans outstanding at any one time. The interest rates on loans outstanding at December 31, 2014, range from 4.25% to 9.25% and maturity dates range from January 2015 to April 2029.

Effective June 2013, a loan will be in default if any payment is not paid on its due date, which includes the Participant's termination of employment. A Particpant will have a 90 day grace period to cure the default. If the default is not cured within the grace period, the entire outstanding balance of the loan (determined as of the last day of the grace period) will be treated as a deemed distribution and will be taxable to the participant.

Effective June 2013, loan repayments will be suspended under this Plan during Military leave. Additionally, if a Participant takes an employer-approved leave of absence that is not paid by the Employer, the Participant's loan payments will be suspended during the period of the leave, but not for more than one year or the expiration date of the longest permissible terms of the loan, whichever occurs first. Interest at the rate provided in the original loan will continue to accrue while the loan payments are suspended. The Participant's loan payments will resume immediately upon the expiration of the suspension period. The unpaid balance of the loan, including the interest accrued during the period of suspension, will be reamortized upon the expiration of the suspension period so that the unpaid loan, including the interest accrued during the period of the suspension, is repaid in substantially level payments, amortized at least quarterly over the remaining period of the loan (or over a lesser period, if elected by the Participant).

4. Fair Value Accounting

The FASB issued guidance that establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2: Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The following tables set forth by level, within the fair value hierarchy, the Plan's investment assets at fair value as of December 31, 2014 and December 31, 2013.

The following assets are measured at fair value on a recurring basis at December 31, 2014:

Description	Level 1	Level 2	Total
Pooled separate accounts:			
Small cap (a)	$ —	$ 6,026,095	$ 6,026,095
Mid cap (b)	—	4,052,946	4,052,946
Large cap (c)	—	11,706,240	11,706,240
Blended funds (d)	—	5,706,118	5,706,118
Balanced growth fund (e)	—	11,832,121	11,832,121
Intermediate - term bond (f)	—	4,937,205	4,937,205
Mutual funds:			
International	5,788,056	—	5,788,056
Blended funds	2,387,426	—	2,387,426
Guaranteed income fund (g)	—	17,075,186	17,075,186
Guaranteed basis fund (h)	—	1,542,707	1,542,707
Company stock	19,493,087	—	19,493,087
Total	$ 27,668,569	$ 62,878,618	$ 90,547,187

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS CONT.

(a) The small cap funds are made up of two different funds.The Times Square Fund seeks to outperform the Russell 2000 Growth Index in a risk-controlled manner. The TBCAM Fund seeks to outperform the Russell 2000 Value Index by 200 to 500 basis points over a full market cycle (three to five years) while maintaining a risk profile suitable for institutional investors.

(b) The mid cap funds are made up of two different funds. The Waddell & Reed Fund's investment objective is to seek appreciation of capital by investing primarily in equity and equity-related securities of mid-sized concerns, including common stocks as well as securities convertible into common stocks. The Robeco Boston Mid Cap Value Fund seeks long-term capital appreciation.

(c) The large cap funds are made up of two different funds. The T Rowe Price Equity Income Strategy Fund seeks a high level of dividend income and long-term capital growth primarily through investments in stocks. The JP Morgan Investment Management Fund seeks to outperform the Russell 1000 Growth Index over a full market cycle (3 to 5 years) and seeks to invest in companies that have the potential to exceed market expectations for a prolonged period of time.

(d) Blended funds seek to provide long-term growth of capital. They seek to provide investment results that approximate the performance of the Standard & Poor's Composite 500 Index.

(e) The balanced growth fund seeks long-term capital growth consistent with preservation of capital and balanced by current income.

(f) The intermediate-term bond seeks to outperform the Barclays Capital U.S. Aggregate Index and competitive peer groups.

(g) The guaranteed income fund seeks to ensure safety of principal and provide an attractive rate of return.

(h) The guaranteed basis fund seeks maximum amount of profit without going below basis.

The following assets are measured at fair value on a recurring basis at December 31, 2013:

Description	Level 1	Level 2	Total
Pooled separate accounts:			
Small cap (a)	$ —	$ 5,640,098	$ 5,640,098
Mid cap (b)	—	2,928,599	2,928,599
Large cap (c)	—	9,276,407	9,276,407
Blended funds (d)	—	3,848,181	3,848,181
Balanced growth fund (e)	—	10,443,998	10,443,998
Intermediate - term bond (f)	—	3,739,380	3,739,380
Mutual funds:			
International	4,949,172	—	4,949,172
Blended funds	1,470,760	—	1,470,760
Guaranteed income fund (g)	—	12,004,077	12,004,077
Guaranteed basis fund (h)	—	863,940	863,940
Company stock	18,720,580	—	18,720,580
Total	$ 25,140,512	$ 48,744,680	$ 73,885,192

5. Income Taxes

The Plan obtained its latest determination letter dated October 5, 2011, from the Internal Revenue Service, which stated that the Plan qualifies under the applicable provisions of the Internal Revenue Code and, therefore, is exempt from federal income taxes. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is designed and currently being operated in compliance with the applicable requirements of the Internal Revenue Code.

The Financial Accounting Standards Board issued guidance on accounting for uncertainty in income taxes. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax exempt status and had taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS CONT.

taxes has been included in the financial statements. The plan is subject to routine audits by taxing jurisdictions; however there are currently no audits for any tax periods in progress.

6. Plan Termination

Although the Company has not expressed any intent to terminate the Plan, it may do so at any time. In the event of plan termination, participants would become 100% vested in their accounts.

7. Investments

Investments representing 5% or more of net assets available for benefits as of December 31, 2014 and 2013 are as follows:

	2014	2013
Westmoreland Common Stock	$ 19,183,815	$ 18,421,263
Guaranteed Income Fund	17,075,186	12,004,077
Janus Adviser Balanced Fund	11,832,121	10,443,998
Large Cap Growth/JP Morgan Investment Management Fund	6,325,522	4,831,756
S&P 500 Index Fund	5,706,118	3,848,181
SA/T Rowe Price Equity Income Strategy	5,380,718	4,444,651
Europacific Growth Fund	5,336,009	4,668,913

Net appreciation of investments, including realized and unrealized gains and losses for the year ended December 31, 2014 is as follows:

	2014
Westmoreland Common Stock	$ 12,246,158
Westmoreland Preferred Stock	181,764
Pooled separate accounts	3,115,004
Mutual funds	(298,316)
Guaranteed basis fund	55,047
Net appreciation in the value of investments	$ 15,299,657

Activity in participant directed funds and the Westmoreland Preferred Stock Fund is participant directed. Activity in the Westmoreland Common Stock Fund includes both participant and non-participant directed investments. A distinction between participant and non-participant directed assets is not maintained, therefore the presentation above for the Westmoreland Common Stock Fund has been reported as non-participant directed and participants can make the investment decision related to holding this stock.

Westmoreland Common Stock - This fund provided the participant the option to invest in Westmoreland Coal Company common stock. Westmoreland Coal Company common stock is issued at the prevailing price on the open market. The Westmoreland Common Stock Fund held 577,562 and 954,964 shares of Westmoreland common stock at December 31, 2014 and 2013, respectively. The market value of the stock on these dates was $33.21 and $19.29 per share, respectively.

Westmoreland Preferred Stock - Westmoreland Coal Company preferred stock offered a cumulative dividend that is preferential to common stock. Any cash dividends paid are used to purchase additional shares of Westmoreland preferred stock. The Westmoreland Preferred Stock Fund held 5,412 and 8,676 shares of Westmoreland preferred stock at December 31, 2014 and 2013, respectively. The market value of the stock on these dates was $57.15 and $34.50 per share, respectively.

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS CONT.

8. Non-participant-Directed Investments

Changes in non-participant-directed investments for the year ended December 31, 2014 are as follows:

	Westmoreland Common Stock Fund
Net assets available for benefits at December 31, 2013	$ 18,421,263
Additions (deductions) to net assets attributed to:	
Company contributions	1,833,744
Employee contributions	156,809
Employee rollover contributions	46,942
Investment income (loss):	
Interest and dividends	10,477
Net appreciation of investments, including realized and unrealized gains and losses	12,246,158
Distributions to participants	(1,902,691)
Administrative expenses	(16,370)
Participant directed common/preferred stock transfers	(11,612,517)
Increase in net assets available for benefits	762,552
Net assets available for benefits at December 31, 2014	$ 19,183,815

9. Forfeitures

Forfeitures due to a participant's withdrawal prior to full vesting of employer contributions may be applied to employer contributions or used to offset administrative expenses. Forfeitures used to offset administrative expenses and employer contributions in 2014 were $25,689. As of December 31, 2014 and 2013, forfeited nonvested accounts totaled $15,278 and $648, respectively.

10. Risks and Uncertainties

The Plan provides for various investment options in pooled separate accounts, mutual funds, stock funds, a guaranteed income fund and a guaranteed basis fund. Investment securities, in general, are exposed to various risks, such as significant world events, interest rate, credit, and overall market volatility risk. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect amounts presented in the statements of net assets available for benefits.

Additionally, some investments held by the Plan are invested in the securities of foreign companies, which involve special risks and considerations not typically associated with investing in U.S. companies. These risks include devaluation of currencies, less reliable information about issuers, different securities transaction clearance and settlement practices, and possible adverse political and economic developments. Moreover, securities of many foreign companies and their markets may be less liquid and their prices more volatile than those securities of comparable U.S. companies.

The Plan provides the participants the ability to invest in various pooled separate accounts and mutual funds which may, in turn, invest in securities with contractual cash flows, such as asset backed securities, foreign investments, collateralized mortgage obligations and commercial mortgage backed securities, including securities backed by subprime mortgage loans. The value, liquidity and related income of those securities are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

The Plan has a concentration of investments in Westmoreland equity securities. A change in the value of Westmoreland equity securities could cause the value of the Plan's net assets available for benefits to change due to this concentration.

11. Related Party Transactions

The Plan invests in certain pooled separate accounts, mutual funds, a guaranteed income fund and a guaranteed basis fund managed by Prudential, the Plan's trustee; therefore, these transactions qualify as party-in-interest transactions. In addition,

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS CONT.

the Plan has significant investments in the Company's common and preferred stock, which qualify as party-in-interest transactions. These transactions are exempt from prohibited transaction regulations.

The Plan provides for loans to participants. These transactions qualify as party-in-interest and are exempt from prohibited transaction regulations.

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

Schedule 1

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

EIN: 23-1128670

Plan #766782

December 31, 2014

Identity of issuer, borrower, or other similar party	Fair Value
Equity securities:	
* Westmoreland Common Stock, 577,652 shares	$ 19,183,815
* Westmoreland Preferred Stock, 5,412 shares	309,272
	19,493,087
Guaranteed income fund:	
Prudential Retirement Insurance and Annuity Company:	
* Guaranteed Income Fund	17,075,186
Pooled separate accounts:	
* S&P 500 Index Fund	5,706,118
* Large Cap Growth/T Rowe Price Equity Income Strategy Fund	5,380,718
* Large Cap Growth/JP Morgan Investment Management Fund	6,325,522
* Mid Cap Value/Robeco Boston Fund	1,861,393
* Mid Cap Growth/Waddell & Reed Fund	2,191,553
* Small Cap Growth/Times Square Fund	3,617,560
* Small Cap Value/TBCAM Fund	2,408,535
* Janus Adviser Balanced Fund	11,832,121
* Core Plus Bond/PIMCO Fund	4,136,255
* Core Bond Enhanced Index Fund	800,950
	44,260,725
Mutual funds:	
* Europacific Growth Fund	5,336,009
* Dreyfus Mid Cap Index Fund	1,247,093
* Dreyfus International Stock Index Fund	452,047
* Dreyfus Small Cap Index Fund	1,140,333
	8,175,482
Guaranteed basis fund:	
* Prudential Income Flex Target Easy Path Balanced Funds	1,542,707
* Participant loans (interest rates ranging from 4.25% to 9.25%, various maturity dates ranging from January 2015 to April 2029)	3,396,917
Total	$ 93,944,104

* Denotes party-in-interest

Note: Information on cost of investments is excluded for participant-directed investments.

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

Schedule 2

Schedule H, Line 4j - Schedule of Reportable Transactions

EIN: 23-1128670

Plan #766782

Year ended December 31, 2014

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Individual transactions in excess of 5% of plan assets:								
*	American Europacific Growth G3	N/A	$ 5,286,350	N/A	N/A	$ 4,658,401	$ 5,286,350	$ 627,949
*	American Europacific Growth G4	$ 5,287,544	N/A	N/A	N/A	$ 5,287,544	$ 5,287,544	$ —
Series of non-securities transactions in excess of 5% of plan assets:								
*	Guaranteed Income Fund	$ 7,294,461	N/A	N/A	N/A	$ 7,294,461	$ 7,294,461	$ —
*	Guaranteed Income Fund	$ 252,060	N/A	N/A	N/A	$ 252,060	$ 252,060	$ —
Series of securities transactions in excess of 5% of plan assets:								
*	American Europacific Growth G3	N/A	$ 6,204,908	N/A	N/A	$ 5,444,923	$ 6,204,908	$ 759,985
*	American Europacific Growth G4	$ 5,607,880	N/A	N/A	N/A	$ 5,607,880	$ 5,607,880	$ —
*	Westmoreland Coal Company common stock	N/A	$13,459,612	N/A	N/A	$ 5,085,567	$13,459,612	$ 8,374,045

* Prudential Retirement Insurance and Annuity Company

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on their behalf by the undersigned hereunto duly authorized.

Westmoreland Coal Company and Subsidiaries Employees' Savings Plan

Date: June 29, 2015

/s/ Mary Hauck
Mary Hauck
Plan Administrator

EXHIBIT INDEX

Exhibit Number	Description
23.1	Consent of Independent Registered Public Accounting Firm

Exhibit 23.1

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement Nos. 333-166393 on Form S-8 of Westmoreland Coal Company of our report dated June 29, 2015, with respect to the statements of net assets available for benefits of Westmoreland Coal Company and Subsidiaries Employees' Savings Plan as of December 31, 2014 and 2013, and the statement of changes in net assets available for benefits and the supplemental schedules for the year ended December 31, 2014, which report appears in the December 31, 2014 Annual Report on Form 11-K of the Westmoreland Coal Company and Subsidiaries Employees' Savings Plan.

EKS&H LLLP

Denver, Colorado
June 29, 2015

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 11-K

ANNUAL REPORT
PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

(Mark One)

☒ **ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended December 31, 2014

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____ to _____

Commission File No. 001-11155

WESTMORELAND COAL COMPANY

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

Westmoreland Coal Company and Subsidiaries Employees' Savings Plan, 9540 S. Maroon Circle, Suite 200, Englewood, CO 80112

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

Westmoreland Coal Company, 9540 S. Maroon Circle, Suite 200, Englewood, CO 80112

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

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INDEPENDENT AUDITORS' REPORT

The Retirement Benefits Committee
Westmoreland Coal Company and Subsidiaries Employees' Savings Plan
Englewood, Colorado

REPORT ON FINANCIAL STATEMENTS

We have audited the accompanying financial statements of Westmoreland Coal Company and Subsidiaries Employees' Savings Plan (the "Plan"), which are comprised of the statements of net assets available for benefits as of December 31, 2014 and 2013, the related statement of changes in net assets available for benefits for the year ended December 31, 2013, and the related notes to the financial statements.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2014 and 2013, and the changes in net assets available for benefits for the year ended December 31, 2014, in accordance with accounting principles generally accepted in the United States of America.

REPORT ON SUPPLEMENTARY INFORMATION

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information in the accompanying schedule of assets (held at end of year) and schedule of reportable transactions as of December 31, 2014, are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

EKS&H LLLP

EKS&H LLLP

June 26, 2015
Denver, Colorado

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2014 and 2013

	2014	2013
Investments at fair value:		
Westmoreland Common Stock Fund:		
Westmoreland Common Stock	$ 19,183,815	$ 18,421,263
Westmoreland Preferred Stock Fund:		
Westmoreland Preferred Stock	309,272	299,317
Pooled separate accounts	44,260,725	35,876,663
Mutual funds	8,175,482	6,419,932
Guaranteed income fund	17,075,186	12,004,077
Guaranteed basis fund	1,542,707	863,940
Total investments	90,547,187	73,885,192
Receivables		
Notes from participants	3,396,917	2,622,337
Employer contribution	385,688	348,683
Total receivables	3,782,605	2,971,020
Net assets available for benefits	$ 94,329,792	$ 76,856,212

See accompanying Notes to Financial Statements.

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year ended December 31, 2014

Contributions:	
Employer:	
Westmoreland Coal Company common stock	$ 1,976,704
Cash	1,722,062
Total employer	3,698,766
Employee	5,408,918
Rollovers	862,142
Total contributions	9,969,826
Investment income:	
Interest and dividends	573,019
Net appreciation of investments, including realized and unrealized gains and losses	15,299,657
Total investment income	15,872,676
Interest income from participant loans receivable	125,526
Total additions	25,968,028
Deductions from net assets attributed to:	
Distributions to participants	(8,407,775)
Administrative expenses, net of forfeitures	(86,673)
Total deductions	(8,494,448)
Increase in net assets available for benefits	17,473,580
Net assets available for benefits:	
Beginning of year	76,856,212
End of year	$ 94,329,792

See accompanying Notes to Financial Statements.

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

a. Basis of Financial Statement Presentation

The Westmoreland Coal Company and Subsidiaries Employees' Savings Plan, or the Plan, established October 1, 1957 (as amended), is a defined contribution plan and is sponsored by Westmoreland Coal Company, or Westmoreland, and its subsidiaries (the Company or Employer).

The accompanying financial statements have been prepared on the accrual basis of accounting and present the net assets available for benefits and changes in those net assets.

As described in guidance issued by the Financial Accounting Standards Board, or FASB, investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. As required by this guidance, the statements of net assets available for benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value, if necessary. There is no adjustment necessary as contract value equals fair value.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions in net assets available for benefits during the reporting period. Actual results could differ significantly from those estimates.

b. Investments

Westmoreland common and preferred stocks are recorded at quoted market values.

Pooled separate accounts are recorded at fair value based on quoted market prices of the securities underlying the accounts.

Mutual funds are recorded at quoted market values.

Guaranteed basis funds are recorded at the greater of fair value based on quoted market prices of the securities underlying the accounts or basis.

The Plan has entered into a benefit-responsive investment contract with Prudential Retirement Insurance and Annuity Company (Prudential). Prudential maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract is included in the financial statements at fair value as reported to the plan by Prudential. Fair value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the plan.

As described in Note 1a, because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract.

As of December 31, 2014 and 2013, the contract value and fair value of the investment in the Guaranteed Income Fund was equal, and amounted to $17,075,186 and $12,004,077, respectively. The average yield and the average crediting yield rate of the Guaranteed Income Fund for the years ended December 31, 2014 and 2013 were 1.65% and 1.85%, respectively. The minimum crediting interest rate under the contract is 1.50%. Generally, there are not any events that could limit the ability of the Plan to transact at contract value. In addition, there are not any events that allow the issuer to terminate the contract and which require the plan sponsor to settle at an amount different from contract value.

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS CONT.

The Company is restricted by certain debt covenants from paying dividends on its common stock. Payment of common stock dividends is not permitted until preferred stock dividend arrearages are satisfied. As of December 31, 2014, the Company has paid all dividend arrearages on its preferred stock.

The Company's quarterly preferred stock dividends of $0.53125 per depositary share accumulate if not paid in full. The cumulative unpaid preferred stock dividends relating to the shares held by the Plan at December 31, 2014 and 2013, totaled $2,875 and $4,609, respectively. These amounts include the dividends accumulated on January 1, 2015 and 2014, respectively. Effective April 15, 2009, Westmoreland Coal Preferred Stock Fund is no longer offered as an active investment within the Westmoreland Coal Company and Subsidiaries Employees' Savings Plan.

Purchases and sales of securities are recorded on a trade-date basis. Dividend income is recorded on the ex-dividend date. Interest income is recorded on the accrual basis. Net realized and unrealized gains and losses are reflected in the accompanying statement of changes in net assets available for benefits as net appreciation (depreciation) of investments and is determined as the difference between fair value at the beginning of the year (or date purchased during the year) and selling price or year-end fair value. Changes in market values after the plan year-end are not reflected in the accompanying financial statements.

c. Distributions to Participants

Distributions to participants are recorded when paid.

2. Description of Plan

The following summary of the Plan provides general information only. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

a. General

The Plan is administered by a retirement benefits committee, which is appointed by the chairman and CEO of the Company. Prudential, the trustee, has full responsibility for the control and management of the assets of the Plan. Substantially all trustee fees, administrative costs, and investment fees of the Plan are paid by the Company; however, costs of administrative expenses directly attributable to participant accounts are paid by participants.

All active employees who work 1,000 hours or more, are not leased employees, nonresident aliens or subject to collective bargaining agreements, unless specifically negotiated, are eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended.

The Plan and the Westmoreland Savage Corporation Union (WSC Union) plan have elected a “safe harbor” 401(k) plan under the Internal Revenue Code or, IRC. As a result, the matching contributions made to the Plan are considered safe harbor matching contributions and the contributions will automatically satisfy the nondiscrimination testing requirements under the IRC section 401(m). The Dakota Westmoreland Corporation Union (DWC Union) plan does not qualify.

Effective February 2012, the Plan added a subplan IV, which added Westmoreland Kemmerer Inc. Union (WKI Union) employees into the plan.

Effective January 2013, the Plan froze the after-tax contribution for future contributions and maintained the after-tax contributions accounts for any previous contributions. This is exclusive of the Roth contributions.

b. Contributions

Participants may contribute between 1% and 75% of their eligible compensation. The participant's maximum pre-tax contribution is limited by the Internal Revenue Code to $17,500 in both calendar years 2014 and 2013. Catch-up contributions are permitted for those eligible employees over the age of 50 years and are limited to $5,500 in both calendar years 2014 and 2013.

The Plan offers both automatic enrollment of new employees who do not elect or opt out of the plan and an annual escalation feature of 1% per year up to 6%. Effective January 2014, the auto enrollment for new non-union employees started at 6%. The auto enrollment for DWC Union and WSC Union employees remains at 3%. The WKI Union plan does not include these features.

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS CONT.

The Company matches all non-bargained employees' contributions 100% up to a maximum of 6% of their eligible compensation as defined within the plan. In addition, the Company makes a yearly 2% special employer contribution to employees that had at least 15 years of service as of December 31, 2009 and also have at least 1,000 hours of service per year and are active employees on December 31 of the plan year for which the contribution is made. Contributions will be made after the end of the plan year to which the contributions apply, but only through the plan year ending December 31, 2018. Contributions were made partially in Westmoreland common stock and partially in cash in 2014.

The Plan matches the DWC Union employees' contributions 50% up to a maximum of 3%, the WSC Union employees' contributions 100% up to a maximum of 4% and there is no match for the WKI Union employees. WKI Union employees hired after May 1, 2012 are eligible for an enhanced premium contribution and a supplemental pension contribution where the Company contributes the following to the Plan:

Period	Amount per Hour Worked
2012 (beginning May 1, 2012) through 2013	$2.00
2014 through 2018	$3.00

Participants can direct their contributions to invest in any combination of available investments within the Plan. The employer match will be contributed in either cash or Westmoreland common stock, at the Company's discretion. Participants can redirect employer-matching contributions made in Westmoreland common stock at any time to invest in any combination of available investments. Effective April 2009, Westmoreland Preferred Stock is no longer offered as an active investment option.

The Plan has a Roth 401(k) feature which allows after-tax contribution dollars to be eligible for tax-free investment earnings if the distribution is qualified. Roth 401(k) contributions and regular contributions are combined for purposes of the IRS annual deferral limit.

The Company will make true‑up matching contributions to participants' accounts on an annual basis. True‑up matching contributions are additional contributions made at the end of each Plan Year to apply the safe harbor matching contributions based on annual compensation which may result in an additional contributions.

c. Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of the Company's contribution and plan expenses and earnings (losses). Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

d. Distributions

On termination of service due to death, disability, or retirement, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in either a lump-sum amount or in annual installments over a five-, ten-, or fifteen-year period. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

e. Vesting

Vesting of the Company's matching contribution for participants is based on years of continuous service. A participant is 50% vested after one year and 100% vested after two years.

3. Notes Receivable from Participants

Participants may request loans from the Plan, which may only be taken from participant contribution account balances. No loan may be granted in an amount less than $1,000. The maximum loan may not exceed 50% of the fair value of the participant's account balance up to a maximum of $50,000, and may be further limited by other provisions of the Internal Revenue Code. The loans are generally repayable over a maximum period of five years and the interest rate is equal to a reasonable interest rate commensurate with current interest rates charged for loans made under similar circumstances. Loans for a primary residence may be repaid over a period of up to 15 years. Principal repaid and interest paid are credited

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS CONT.

to the participant's account. A participant may have up to two loans outstanding at any one time. The interest rates on loans outstanding at December 31, 2014, range from 4.25% to 9.25% and maturity dates range from January 2015 to April 2029.

Effective June 2013, a loan will be in default if any payment is not paid on its due date, which includes the Participant's termination of employment. A Particpant will have a 90 day grace period to cure the default. If the default is not cured within the grace period, the entire outstanding balance of the loan (determined as of the last day of the grace period) will be treated as a deemed distribution and will be taxable to the participant.

Effective June 2013, loan repayments will be suspended under this Plan during Military leave. Additionally, if a Participant takes an employer-approved leave of absence that is not paid by the Employer, the Participant's loan payments will be suspended during the period of the leave, but not for more than one year or the expiration date of the longest permissible terms of the loan, whichever occurs first. Interest at the rate provided in the original loan will continue to accrue while the loan payments are suspended. The Participant's loan payments will resume immediately upon the expiration of the suspension period. The unpaid balance of the loan, including the interest accrued during the period of suspension, will be reamortized upon the expiration of the suspension period so that the unpaid loan, including the interest accrued during the period of the suspension, is repaid in substantially level payments, amortized at least quarterly over the remaining period of the loan (or over a lesser period, if elected by the Participant).

4. Fair Value Accounting

The FASB issued guidance that establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2: Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The following tables set forth by level, within the fair value hierarchy, the Plan's investment assets at fair value as of December 31, 2014 and December 31, 2013.

The following assets are measured at fair value on a recurring basis at December 31, 2014:

Description	Level 1	Level 2	Total
Pooled separate accounts:			
Small cap (a)	$ —	$ 6,026,095	$ 6,026,095
Mid cap (b)	—	4,052,946	4,052,946
Large cap (c)	—	11,706,240	11,706,240
Blended funds (d)	—	5,706,118	5,706,118
Balanced growth fund (e)	—	11,832,121	11,832,121
Intermediate - term bond (f)	—	4,937,205	4,937,205
Mutual funds:			
International	5,788,056	—	5,788,056
Blended funds	2,387,426	—	2,387,426
Guaranteed income fund (g)	—	17,075,186	17,075,186
Guaranteed basis fund (h)	—	1,542,707	1,542,707
Company stock	19,493,087	—	19,493,087
Total	$ 27,668,569	$ 62,878,618	$ 90,547,187

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS CONT.

(a) The small cap funds are made up of two different funds.The Times Square Fund seeks to outperform the Russell 2000 Growth Index in a risk-controlled manner. The TBCAM Fund seeks to outperform the Russell 2000 Value Index by 200 to 500 basis points over a full market cycle (three to five years) while maintaining a risk profile suitable for institutional investors.

(b) The mid cap funds are made up of two different funds. The Waddell & Reed Fund's investment objective is to seek appreciation of capital by investing primarily in equity and equity-related securities of mid-sized concerns, including common stocks as well as securities convertible into common stocks. The Robeco Boston Mid Cap Value Fund seeks long-term capital appreciation.

(c) The large cap funds are made up of two different funds. The T Rowe Price Equity Income Strategy Fund seeks a high level of dividend income and long-term capital growth primarily through investments in stocks. The JP Morgan Investment Management Fund seeks to outperform the Russell 1000 Growth Index over a full market cycle (3 to 5 years) and seeks to invest in companies that have the potential to exceed market expectations for a prolonged period of time.

(d) Blended funds seek to provide long-term growth of capital. They seek to provide investment results that approximate the performance of the Standard & Poor's Composite 500 Index.

(e) The balanced growth fund seeks long-term capital growth consistent with preservation of capital and balanced by current income.

(f) The intermediate-term bond seeks to outperform the Barclays Capital U.S. Aggregate Index and competitive peer groups.

(g) The guaranteed income fund seeks to ensure safety of principal and provide an attractive rate of return.

(h) The guaranteed basis fund seeks maximum amount of profit without going below basis.

The following assets are measured at fair value on a recurring basis at December 31, 2013:

Description	Level 1	Level 2	Total
Pooled separate accounts:			
Small cap (a)	$ —	$ 5,640,098	$ 5,640,098
Mid cap (b)	—	2,928,599	2,928,599
Large cap (c)	—	9,276,407	9,276,407
Blended funds (d)	—	3,848,181	3,848,181
Balanced growth fund (e)	—	10,443,998	10,443,998
Intermediate - term bond (f)	—	3,739,380	3,739,380
Mutual funds:			
International	4,949,172	—	4,949,172
Blended funds	1,470,760	—	1,470,760
Guaranteed income fund (g)	—	12,004,077	12,004,077
Guaranteed basis fund (h)	—	863,940	863,940
Company stock	18,720,580	—	18,720,580
Total	$ 25,140,512	$ 48,744,680	$ 73,885,192

5. Income Taxes

The Plan obtained its latest determination letter dated October 5, 2011, from the Internal Revenue Service, which stated that the Plan qualifies under the applicable provisions of the Internal Revenue Code and, therefore, is exempt from federal income taxes. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is designed and currently being operated in compliance with the applicable requirements of the Internal Revenue Code.

The Financial Accounting Standards Board issued guidance on accounting for uncertainty in income taxes. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax exempt status and had taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS CONT.

taxes has been included in the financial statements. The plan is subject to routine audits by taxing jurisdictions; however there are currently no audits for any tax periods in progress.

6. Plan Termination

Although the Company has not expressed any intent to terminate the Plan, it may do so at any time. In the event of plan termination, participants would become 100% vested in their accounts.

7. Investments

Investments representing 5% or more of net assets available for benefits as of December 31, 2014 and 2013 are as follows:

	2014	2013
Westmoreland Common Stock	$ 19,183,815	$ 18,421,263
Guaranteed Income Fund	17,075,186	12,004,077
Janus Adviser Balanced Fund	11,832,121	10,443,998
Large Cap Growth/JP Morgan Investment Management Fund	6,325,522	4,831,756
S&P 500 Index Fund	5,706,118	3,848,181
SA/T Rowe Price Equity Income Strategy	5,380,718	4,444,651
Europacific Growth Fund	5,336,009	4,668,913

Net appreciation of investments, including realized and unrealized gains and losses for the year ended December 31, 2014 is as follows:

	2014
Westmoreland Common Stock	$ 12,246,158
Westmoreland Preferred Stock	181,764
Pooled separate accounts	3,115,004
Mutual funds	(298,316)
Guaranteed basis fund	55,047
Net appreciation in the value of investments	$ 15,299,657

Activity in participant directed funds and the Westmoreland Preferred Stock Fund is participant directed. Activity in the Westmoreland Common Stock Fund includes both participant and non-participant directed investments. A distinction between participant and non-participant directed assets is not maintained, therefore the presentation above for the Westmoreland Common Stock Fund has been reported as non-participant directed and participants can make the investment decision related to holding this stock.

Westmoreland Common Stock - This fund provided the participant the option to invest in Westmoreland Coal Company common stock. Westmoreland Coal Company common stock is issued at the prevailing price on the open market. The Westmoreland Common Stock Fund held 577,562 and 954,964 shares of Westmoreland common stock at December 31, 2014 and 2013, respectively. The market value of the stock on these dates was $33.21 and $19.29 per share, respectively.

Westmoreland Preferred Stock - Westmoreland Coal Company preferred stock offered a cumulative dividend that is preferential to common stock. Any cash dividends paid are used to purchase additional shares of Westmoreland preferred stock. The Westmoreland Preferred Stock Fund held 5,412 and 8,676 shares of Westmoreland preferred stock at December 31, 2014 and 2013, respectively. The market value of the stock on these dates was $57.15 and $34.50 per share, respectively.

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS CONT.

8. Non-participant-Directed Investments

Changes in non-participant-directed investments for the year ended December 31, 2014 are as follows:

	Westmoreland Common Stock Fund
Net assets available for benefits at December 31, 2013	$ 18,421,263
Additions (deductions) to net assets attributed to:	
Company contributions	1,833,744
Employee contributions	156,809
Employee rollover contributions	46,942
Investment income (loss):	
Interest and dividends	10,477
Net appreciation of investments, including realized and unrealized gains and losses	12,246,158
Distributions to participants	(1,902,691)
Administrative expenses	(16,370)
Participant directed common/preferred stock transfers	(11,612,517)
Increase in net assets available for benefits	762,552
Net assets available for benefits at December 31, 2014	$ 19,183,815

9. Forfeitures

Forfeitures due to a participant's withdrawal prior to full vesting of employer contributions may be applied to employer contributions or used to offset administrative expenses. Forfeitures used to offset administrative expenses and employer contributions in 2014 were $25,689. As of December 31, 2014 and 2013, forfeited nonvested accounts totaled $15,278 and $648, respectively.

10. Risks and Uncertainties

The Plan provides for various investment options in pooled separate accounts, mutual funds, stock funds, a guaranteed income fund and a guaranteed basis fund. Investment securities, in general, are exposed to various risks, such as significant world events, interest rate, credit, and overall market volatility risk. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect amounts presented in the statements of net assets available for benefits.

Additionally, some investments held by the Plan are invested in the securities of foreign companies, which involve special risks and considerations not typically associated with investing in U.S. companies. These risks include devaluation of currencies, less reliable information about issuers, different securities transaction clearance and settlement practices, and possible adverse political and economic developments. Moreover, securities of many foreign companies and their markets may be less liquid and their prices more volatile than those securities of comparable U.S. companies.

The Plan provides the participants the ability to invest in various pooled separate accounts and mutual funds which may, in turn, invest in securities with contractual cash flows, such as asset backed securities, foreign investments, collateralized mortgage obligations and commercial mortgage backed securities, including securities backed by subprime mortgage loans. The value, liquidity and related income of those securities are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

The Plan has a concentration of investments in Westmoreland equity securities. A change in the value of Westmoreland equity securities could cause the value of the Plan's net assets available for benefits to change due to this concentration.

11. Related Party Transactions

The Plan invests in certain pooled separate accounts, mutual funds, a guaranteed income fund and a guaranteed basis fund managed by Prudential, the Plan's trustee; therefore, these transactions qualify as party-in-interest transactions. In addition,

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS CONT.

the Plan has significant investments in the Company's common and preferred stock, which qualify as party-in-interest transactions. These transactions are exempt from prohibited transaction regulations.

The Plan provides for loans to participants. These transactions qualify as party-in-interest and are exempt from prohibited transaction regulations.

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

Schedule 1

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

EIN: 23-1128670

Plan #766782

December 31, 2014

Identity of issuer, borrower, or other similar party	Fair Value
Equity securities:	
* Westmoreland Common Stock, 577,652 shares	$ 19,183,815
* Westmoreland Preferred Stock, 5,412 shares	309,272
	19,493,087
Guaranteed income fund:	
Prudential Retirement Insurance and Annuity Company:	
* Guaranteed Income Fund	17,075,186
Pooled separate accounts:	
* S&P 500 Index Fund	5,706,118
* Large Cap Growth/T Rowe Price Equity Income Strategy Fund	5,380,718
* Large Cap Growth/JP Morgan Investment Management Fund	6,325,522
* Mid Cap Value/Robeco Boston Fund	1,861,393
* Mid Cap Growth/Waddell & Reed Fund	2,191,553
* Small Cap Growth/Times Square Fund	3,617,560
* Small Cap Value/TBCAM Fund	2,408,535
* Janus Adviser Balanced Fund	11,832,121
* Core Plus Bond/PIMCO Fund	4,136,255
* Core Bond Enhanced Index Fund	800,950
	44,260,725
Mutual funds:	
* Europacific Growth Fund	5,336,009
* Dreyfus Mid Cap Index Fund	1,247,093
* Dreyfus International Stock Index Fund	452,047
* Dreyfus Small Cap Index Fund	1,140,333
	8,175,482
Guaranteed basis fund:	
* Prudential Income Flex Target Easy Path Balanced Funds	1,542,707
* Participant loans (interest rates ranging from 4.25% to 9.25%, various maturity dates ranging from January 2015 to April 2029)	3,396,917
Total	$ 93,944,104

* Denotes party-in-interest

Note: Information on cost of investments is excluded for participant-directed investments.

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

Schedule 2

Schedule H, Line 4j - Schedule of Reportable Transactions

EIN: 23-1128670

Plan #766782

Year ended December 31, 2014

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Individual transactions in excess of 5% of plan assets:								
*	American Europacific Growth G3	N/A	$ 5,286,350	N/A	N/A	$ 4,658,401	$ 5,286,350	$ 627,949
*	American Europacific Growth G4	$ 5,287,544	N/A	N/A	N/A	$ 5,287,544	$ 5,287,544	$ —
Series of non-securities transactions in excess of 5% of plan assets:								
*	Guaranteed Income Fund	$ 7,294,461	N/A	N/A	N/A	$ 7,294,461	$ 7,294,461	$ —
*	Guaranteed Income Fund	$ 252,060	N/A	N/A	N/A	$ 252,060	$ 252,060	$ —
Series of securities transactions in excess of 5% of plan assets:								
*	American Europacific Growth G3	N/A	$ 6,204,908	N/A	N/A	$ 5,444,923	$ 6,204,908	$ 759,985
*	American Europacific Growth G4	$ 5,607,880	N/A	N/A	N/A	$ 5,607,880	$ 5,607,880	$ —
*	Westmoreland Coal Company common stock	N/A	$13,459,612	N/A	N/A	$ 5,085,567	$13,459,612	$ 8,374,045

* Prudential Retirement Insurance and Annuity Company

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on their behalf by the undersigned hereunto duly authorized.

Westmoreland Coal Company and Subsidiaries Employees' Savings Plan

Date: June 29, 2015

/s/ Mary Hauck
Mary Hauck
Plan Administrator

EXHIBIT INDEX

Exhibit Number	Description
23.1	Consent of Independent Registered Public Accounting Firm

Exhibit 23.1

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement Nos. 333-166393 on Form S-8 of Westmoreland Coal Company of our report dated June 29, 2015, with respect to the statements of net assets available for benefits of Westmoreland Coal Company and Subsidiaries Employees' Savings Plan as of December 31, 2014 and 2013, and the statement of changes in net assets available for benefits and the supplemental schedules for the year ended December 31, 2014, which report appears in the December 31, 2014 Annual Report on Form 11-K of the Westmoreland Coal Company and Subsidiaries Employees' Savings Plan.

EKS&H LLLP

Denver, Colorado
June 29, 2015

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 11-K

ANNUAL REPORT
PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

(Mark One)

☒ **ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended December 31, 2014

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____ to _____

Commission File No. 001-11155

WESTMORELAND COAL COMPANY

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

Westmoreland Coal Company and Subsidiaries Employees' Savings Plan, 9540 S. Maroon Circle, Suite 200, Englewood, CO 80112

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

Westmoreland Coal Company, 9540 S. Maroon Circle, Suite 200, Englewood, CO 80112

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

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INDEPENDENT AUDITORS' REPORT

The Retirement Benefits Committee
Westmoreland Coal Company and Subsidiaries Employees' Savings Plan
Englewood, Colorado

REPORT ON FINANCIAL STATEMENTS

We have audited the accompanying financial statements of Westmoreland Coal Company and Subsidiaries Employees' Savings Plan (the "Plan"), which are comprised of the statements of net assets available for benefits as of December 31, 2014 and 2013, the related statement of changes in net assets available for benefits for the year ended December 31, 2013, and the related notes to the financial statements.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2014 and 2013, and the changes in net assets available for benefits for the year ended December 31, 2014, in accordance with accounting principles generally accepted in the United States of America.

REPORT ON SUPPLEMENTARY INFORMATION

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information in the accompanying schedule of assets (held at end of year) and schedule of reportable transactions as of December 31, 2014, are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

EKS&H LLLP

EKS&H LLLP

June 26, 2015
Denver, Colorado

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2014 and 2013

	2014	2013
Investments at fair value:		
Westmoreland Common Stock Fund:		
Westmoreland Common Stock	$ 19,183,815	$ 18,421,263
Westmoreland Preferred Stock Fund:		
Westmoreland Preferred Stock	309,272	299,317
Pooled separate accounts	44,260,725	35,876,663
Mutual funds	8,175,482	6,419,932
Guaranteed income fund	17,075,186	12,004,077
Guaranteed basis fund	1,542,707	863,940
Total investments	90,547,187	73,885,192
Receivables		
Notes from participants	3,396,917	2,622,337
Employer contribution	385,688	348,683
Total receivables	3,782,605	2,971,020
Net assets available for benefits	$ 94,329,792	$ 76,856,212

See accompanying Notes to Financial Statements.

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year ended December 31, 2014

Contributions:	
Employer:	
Westmoreland Coal Company common stock	$ 1,976,704
Cash	1,722,062
Total employer	3,698,766
Employee	5,408,918
Rollovers	862,142
Total contributions	9,969,826
Investment income:	
Interest and dividends	573,019
Net appreciation of investments, including realized and unrealized gains and losses	15,299,657
Total investment income	15,872,676
Interest income from participant loans receivable	125,526
Total additions	25,968,028
Deductions from net assets attributed to:	
Distributions to participants	(8,407,775)
Administrative expenses, net of forfeitures	(86,673)
Total deductions	(8,494,448)
Increase in net assets available for benefits	17,473,580
Net assets available for benefits:	
Beginning of year	76,856,212
End of year	$ 94,329,792

See accompanying Notes to Financial Statements.

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

a. Basis of Financial Statement Presentation

The Westmoreland Coal Company and Subsidiaries Employees' Savings Plan, or the Plan, established October 1, 1957 (as amended), is a defined contribution plan and is sponsored by Westmoreland Coal Company, or Westmoreland, and its subsidiaries (the Company or Employer).

The accompanying financial statements have been prepared on the accrual basis of accounting and present the net assets available for benefits and changes in those net assets.

As described in guidance issued by the Financial Accounting Standards Board, or FASB, investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. As required by this guidance, the statements of net assets available for benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value, if necessary. There is no adjustment necessary as contract value equals fair value.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions in net assets available for benefits during the reporting period. Actual results could differ significantly from those estimates.

b. Investments

Westmoreland common and preferred stocks are recorded at quoted market values.

Pooled separate accounts are recorded at fair value based on quoted market prices of the securities underlying the accounts.

Mutual funds are recorded at quoted market values.

Guaranteed basis funds are recorded at the greater of fair value based on quoted market prices of the securities underlying the accounts or basis.

The Plan has entered into a benefit-responsive investment contract with Prudential Retirement Insurance and Annuity Company (Prudential). Prudential maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract is included in the financial statements at fair value as reported to the plan by Prudential. Fair value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the plan.

As described in Note 1a, because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract.

As of December 31, 2014 and 2013, the contract value and fair value of the investment in the Guaranteed Income Fund was equal, and amounted to $17,075,186 and $12,004,077, respectively. The average yield and the average crediting yield rate of the Guaranteed Income Fund for the years ended December 31, 2014 and 2013 were 1.65% and 1.85%, respectively. The minimum crediting interest rate under the contract is 1.50%. Generally, there are not any events that could limit the ability of the Plan to transact at contract value. In addition, there are not any events that allow the issuer to terminate the contract and which require the plan sponsor to settle at an amount different from contract value.

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS CONT.

The Company is restricted by certain debt covenants from paying dividends on its common stock. Payment of common stock dividends is not permitted until preferred stock dividend arrearages are satisfied. As of December 31, 2014, the Company has paid all dividend arrearages on its preferred stock.

The Company's quarterly preferred stock dividends of $0.53125 per depositary share accumulate if not paid in full. The cumulative unpaid preferred stock dividends relating to the shares held by the Plan at December 31, 2014 and 2013, totaled $2,875 and $4,609, respectively. These amounts include the dividends accumulated on January 1, 2015 and 2014, respectively. Effective April 15, 2009, Westmoreland Coal Preferred Stock Fund is no longer offered as an active investment within the Westmoreland Coal Company and Subsidiaries Employees' Savings Plan.

Purchases and sales of securities are recorded on a trade-date basis. Dividend income is recorded on the ex-dividend date. Interest income is recorded on the accrual basis. Net realized and unrealized gains and losses are reflected in the accompanying statement of changes in net assets available for benefits as net appreciation (depreciation) of investments and is determined as the difference between fair value at the beginning of the year (or date purchased during the year) and selling price or year-end fair value. Changes in market values after the plan year-end are not reflected in the accompanying financial statements.

c. Distributions to Participants

Distributions to participants are recorded when paid.

2. Description of Plan

The following summary of the Plan provides general information only. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

a. General

The Plan is administered by a retirement benefits committee, which is appointed by the chairman and CEO of the Company. Prudential, the trustee, has full responsibility for the control and management of the assets of the Plan. Substantially all trustee fees, administrative costs, and investment fees of the Plan are paid by the Company; however, costs of administrative expenses directly attributable to participant accounts are paid by participants.

All active employees who work 1,000 hours or more, are not leased employees, nonresident aliens or subject to collective bargaining agreements, unless specifically negotiated, are eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended.

The Plan and the Westmoreland Savage Corporation Union (WSC Union) plan have elected a “safe harbor” 401(k) plan under the Internal Revenue Code or, IRC. As a result, the matching contributions made to the Plan are considered safe harbor matching contributions and the contributions will automatically satisfy the nondiscrimination testing requirements under the IRC section 401(m). The Dakota Westmoreland Corporation Union (DWC Union) plan does not qualify.

Effective February 2012, the Plan added a subplan IV, which added Westmoreland Kemmerer Inc. Union (WKI Union) employees into the plan.

Effective January 2013, the Plan froze the after-tax contribution for future contributions and maintained the after-tax contributions accounts for any previous contributions. This is exclusive of the Roth contributions.

b. Contributions

Participants may contribute between 1% and 75% of their eligible compensation. The participant's maximum pre-tax contribution is limited by the Internal Revenue Code to $17,500 in both calendar years 2014 and 2013. Catch-up contributions are permitted for those eligible employees over the age of 50 years and are limited to $5,500 in both calendar years 2014 and 2013.

The Plan offers both automatic enrollment of new employees who do not elect or opt out of the plan and an annual escalation feature of 1% per year up to 6%. Effective January 2014, the auto enrollment for new non-union employees started at 6%. The auto enrollment for DWC Union and WSC Union employees remains at 3%. The WKI Union plan does not include these features.

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS CONT.

The Company matches all non-bargained employees' contributions 100% up to a maximum of 6% of their eligible compensation as defined within the plan. In addition, the Company makes a yearly 2% special employer contribution to employees that had at least 15 years of service as of December 31, 2009 and also have at least 1,000 hours of service per year and are active employees on December 31 of the plan year for which the contribution is made. Contributions will be made after the end of the plan year to which the contributions apply, but only through the plan year ending December 31, 2018. Contributions were made partially in Westmoreland common stock and partially in cash in 2014.

The Plan matches the DWC Union employees' contributions 50% up to a maximum of 3%, the WSC Union employees' contributions 100% up to a maximum of 4% and there is no match for the WKI Union employees. WKI Union employees hired after May 1, 2012 are eligible for an enhanced premium contribution and a supplemental pension contribution where the Company contributes the following to the Plan:

Period	Amount per Hour Worked
2012 (beginning May 1, 2012) through 2013	$2.00
2014 through 2018	$3.00

Participants can direct their contributions to invest in any combination of available investments within the Plan. The employer match will be contributed in either cash or Westmoreland common stock, at the Company's discretion. Participants can redirect employer-matching contributions made in Westmoreland common stock at any time to invest in any combination of available investments. Effective April 2009, Westmoreland Preferred Stock is no longer offered as an active investment option.

The Plan has a Roth 401(k) feature which allows after-tax contribution dollars to be eligible for tax-free investment earnings if the distribution is qualified. Roth 401(k) contributions and regular contributions are combined for purposes of the IRS annual deferral limit.

The Company will make true‑up matching contributions to participants' accounts on an annual basis. True‑up matching contributions are additional contributions made at the end of each Plan Year to apply the safe harbor matching contributions based on annual compensation which may result in an additional contributions.

c. Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of the Company's contribution and plan expenses and earnings (losses). Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

d. Distributions

On termination of service due to death, disability, or retirement, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in either a lump-sum amount or in annual installments over a five-, ten-, or fifteen-year period. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

e. Vesting

Vesting of the Company's matching contribution for participants is based on years of continuous service. A participant is 50% vested after one year and 100% vested after two years.

3. Notes Receivable from Participants

Participants may request loans from the Plan, which may only be taken from participant contribution account balances. No loan may be granted in an amount less than $1,000. The maximum loan may not exceed 50% of the fair value of the participant's account balance up to a maximum of $50,000, and may be further limited by other provisions of the Internal Revenue Code. The loans are generally repayable over a maximum period of five years and the interest rate is equal to a reasonable interest rate commensurate with current interest rates charged for loans made under similar circumstances. Loans for a primary residence may be repaid over a period of up to 15 years. Principal repaid and interest paid are credited

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS CONT.

to the participant's account. A participant may have up to two loans outstanding at any one time. The interest rates on loans outstanding at December 31, 2014, range from 4.25% to 9.25% and maturity dates range from January 2015 to April 2029.

Effective June 2013, a loan will be in default if any payment is not paid on its due date, which includes the Participant's termination of employment. A Particpant will have a 90 day grace period to cure the default. If the default is not cured within the grace period, the entire outstanding balance of the loan (determined as of the last day of the grace period) will be treated as a deemed distribution and will be taxable to the participant.

Effective June 2013, loan repayments will be suspended under this Plan during Military leave. Additionally, if a Participant takes an employer-approved leave of absence that is not paid by the Employer, the Participant's loan payments will be suspended during the period of the leave, but not for more than one year or the expiration date of the longest permissible terms of the loan, whichever occurs first. Interest at the rate provided in the original loan will continue to accrue while the loan payments are suspended. The Participant's loan payments will resume immediately upon the expiration of the suspension period. The unpaid balance of the loan, including the interest accrued during the period of suspension, will be reamortized upon the expiration of the suspension period so that the unpaid loan, including the interest accrued during the period of the suspension, is repaid in substantially level payments, amortized at least quarterly over the remaining period of the loan (or over a lesser period, if elected by the Participant).

4. Fair Value Accounting

The FASB issued guidance that establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2: Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The following tables set forth by level, within the fair value hierarchy, the Plan's investment assets at fair value as of December 31, 2014 and December 31, 2013.

The following assets are measured at fair value on a recurring basis at December 31, 2014:

Description	Level 1	Level 2	Total
Pooled separate accounts:			
Small cap (a)	$ —	$ 6,026,095	$ 6,026,095
Mid cap (b)	—	4,052,946	4,052,946
Large cap (c)	—	11,706,240	11,706,240
Blended funds (d)	—	5,706,118	5,706,118
Balanced growth fund (e)	—	11,832,121	11,832,121
Intermediate - term bond (f)	—	4,937,205	4,937,205
Mutual funds:			
International	5,788,056	—	5,788,056
Blended funds	2,387,426	—	2,387,426
Guaranteed income fund (g)	—	17,075,186	17,075,186
Guaranteed basis fund (h)	—	1,542,707	1,542,707
Company stock	19,493,087	—	19,493,087
Total	$ 27,668,569	$ 62,878,618	$ 90,547,187

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS CONT.

(a) The small cap funds are made up of two different funds.The Times Square Fund seeks to outperform the Russell 2000 Growth Index in a risk-controlled manner. The TBCAM Fund seeks to outperform the Russell 2000 Value Index by 200 to 500 basis points over a full market cycle (three to five years) while maintaining a risk profile suitable for institutional investors.

(b) The mid cap funds are made up of two different funds. The Waddell & Reed Fund's investment objective is to seek appreciation of capital by investing primarily in equity and equity-related securities of mid-sized concerns, including common stocks as well as securities convertible into common stocks. The Robeco Boston Mid Cap Value Fund seeks long-term capital appreciation.

(c) The large cap funds are made up of two different funds. The T Rowe Price Equity Income Strategy Fund seeks a high level of dividend income and long-term capital growth primarily through investments in stocks. The JP Morgan Investment Management Fund seeks to outperform the Russell 1000 Growth Index over a full market cycle (3 to 5 years) and seeks to invest in companies that have the potential to exceed market expectations for a prolonged period of time.

(d) Blended funds seek to provide long-term growth of capital. They seek to provide investment results that approximate the performance of the Standard & Poor's Composite 500 Index.

(e) The balanced growth fund seeks long-term capital growth consistent with preservation of capital and balanced by current income.

(f) The intermediate-term bond seeks to outperform the Barclays Capital U.S. Aggregate Index and competitive peer groups.

(g) The guaranteed income fund seeks to ensure safety of principal and provide an attractive rate of return.

(h) The guaranteed basis fund seeks maximum amount of profit without going below basis.

The following assets are measured at fair value on a recurring basis at December 31, 2013:

Description	Level 1	Level 2	Total
Pooled separate accounts:			
Small cap (a)	$ —	$ 5,640,098	$ 5,640,098
Mid cap (b)	—	2,928,599	2,928,599
Large cap (c)	—	9,276,407	9,276,407
Blended funds (d)	—	3,848,181	3,848,181
Balanced growth fund (e)	—	10,443,998	10,443,998
Intermediate - term bond (f)	—	3,739,380	3,739,380
Mutual funds:			
International	4,949,172	—	4,949,172
Blended funds	1,470,760	—	1,470,760
Guaranteed income fund (g)	—	12,004,077	12,004,077
Guaranteed basis fund (h)	—	863,940	863,940
Company stock	18,720,580	—	18,720,580
Total	$ 25,140,512	$ 48,744,680	$ 73,885,192

5. Income Taxes

The Plan obtained its latest determination letter dated October 5, 2011, from the Internal Revenue Service, which stated that the Plan qualifies under the applicable provisions of the Internal Revenue Code and, therefore, is exempt from federal income taxes. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is designed and currently being operated in compliance with the applicable requirements of the Internal Revenue Code.

The Financial Accounting Standards Board issued guidance on accounting for uncertainty in income taxes. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax exempt status and had taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS CONT.

taxes has been included in the financial statements. The plan is subject to routine audits by taxing jurisdictions; however there are currently no audits for any tax periods in progress.

6. Plan Termination

Although the Company has not expressed any intent to terminate the Plan, it may do so at any time. In the event of plan termination, participants would become 100% vested in their accounts.

7. Investments

Investments representing 5% or more of net assets available for benefits as of December 31, 2014 and 2013 are as follows:

	2014	2013
Westmoreland Common Stock	$ 19,183,815	$ 18,421,263
Guaranteed Income Fund	17,075,186	12,004,077
Janus Adviser Balanced Fund	11,832,121	10,443,998
Large Cap Growth/JP Morgan Investment Management Fund	6,325,522	4,831,756
S&P 500 Index Fund	5,706,118	3,848,181
SA/T Rowe Price Equity Income Strategy	5,380,718	4,444,651
Europacific Growth Fund	5,336,009	4,668,913

Net appreciation of investments, including realized and unrealized gains and losses for the year ended December 31, 2014 is as follows:

	2014
Westmoreland Common Stock	$ 12,246,158
Westmoreland Preferred Stock	181,764
Pooled separate accounts	3,115,004
Mutual funds	(298,316)
Guaranteed basis fund	55,047
Net appreciation in the value of investments	$ 15,299,657

Activity in participant directed funds and the Westmoreland Preferred Stock Fund is participant directed. Activity in the Westmoreland Common Stock Fund includes both participant and non-participant directed investments. A distinction between participant and non-participant directed assets is not maintained, therefore the presentation above for the Westmoreland Common Stock Fund has been reported as non-participant directed and participants can make the investment decision related to holding this stock.

Westmoreland Common Stock - This fund provided the participant the option to invest in Westmoreland Coal Company common stock. Westmoreland Coal Company common stock is issued at the prevailing price on the open market. The Westmoreland Common Stock Fund held 577,562 and 954,964 shares of Westmoreland common stock at December 31, 2014 and 2013, respectively. The market value of the stock on these dates was $33.21 and $19.29 per share, respectively.

Westmoreland Preferred Stock - Westmoreland Coal Company preferred stock offered a cumulative dividend that is preferential to common stock. Any cash dividends paid are used to purchase additional shares of Westmoreland preferred stock. The Westmoreland Preferred Stock Fund held 5,412 and 8,676 shares of Westmoreland preferred stock at December 31, 2014 and 2013, respectively. The market value of the stock on these dates was $57.15 and $34.50 per share, respectively.

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS CONT.

8. Non-participant-Directed Investments

Changes in non-participant-directed investments for the year ended December 31, 2014 are as follows:

	Westmoreland Common Stock Fund
Net assets available for benefits at December 31, 2013	$ 18,421,263
Additions (deductions) to net assets attributed to:	
Company contributions	1,833,744
Employee contributions	156,809
Employee rollover contributions	46,942
Investment income (loss):	
Interest and dividends	10,477
Net appreciation of investments, including realized and unrealized gains and losses	12,246,158
Distributions to participants	(1,902,691)
Administrative expenses	(16,370)
Participant directed common/preferred stock transfers	(11,612,517)
Increase in net assets available for benefits	762,552
Net assets available for benefits at December 31, 2014	$ 19,183,815

9. Forfeitures

Forfeitures due to a participant's withdrawal prior to full vesting of employer contributions may be applied to employer contributions or used to offset administrative expenses. Forfeitures used to offset administrative expenses and employer contributions in 2014 were $25,689. As of December 31, 2014 and 2013, forfeited nonvested accounts totaled $15,278 and $648, respectively.

10. Risks and Uncertainties

The Plan provides for various investment options in pooled separate accounts, mutual funds, stock funds, a guaranteed income fund and a guaranteed basis fund. Investment securities, in general, are exposed to various risks, such as significant world events, interest rate, credit, and overall market volatility risk. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect amounts presented in the statements of net assets available for benefits.

Additionally, some investments held by the Plan are invested in the securities of foreign companies, which involve special risks and considerations not typically associated with investing in U.S. companies. These risks include devaluation of currencies, less reliable information about issuers, different securities transaction clearance and settlement practices, and possible adverse political and economic developments. Moreover, securities of many foreign companies and their markets may be less liquid and their prices more volatile than those securities of comparable U.S. companies.

The Plan provides the participants the ability to invest in various pooled separate accounts and mutual funds which may, in turn, invest in securities with contractual cash flows, such as asset backed securities, foreign investments, collateralized mortgage obligations and commercial mortgage backed securities, including securities backed by subprime mortgage loans. The value, liquidity and related income of those securities are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

The Plan has a concentration of investments in Westmoreland equity securities. A change in the value of Westmoreland equity securities could cause the value of the Plan's net assets available for benefits to change due to this concentration.

11. Related Party Transactions

The Plan invests in certain pooled separate accounts, mutual funds, a guaranteed income fund and a guaranteed basis fund managed by Prudential, the Plan's trustee; therefore, these transactions qualify as party-in-interest transactions. In addition,

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS CONT.

the Plan has significant investments in the Company's common and preferred stock, which qualify as party-in-interest transactions. These transactions are exempt from prohibited transaction regulations.

The Plan provides for loans to participants. These transactions qualify as party-in-interest and are exempt from prohibited transaction regulations.

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

Schedule 1

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

EIN: 23-1128670

Plan #766782

December 31, 2014

Identity of issuer, borrower, or other similar party	Fair Value
Equity securities:	
* Westmoreland Common Stock, 577,652 shares	$ 19,183,815
* Westmoreland Preferred Stock, 5,412 shares	309,272
	19,493,087
Guaranteed income fund:	
Prudential Retirement Insurance and Annuity Company:	
* Guaranteed Income Fund	17,075,186
Pooled separate accounts:	
* S&P 500 Index Fund	5,706,118
* Large Cap Growth/T Rowe Price Equity Income Strategy Fund	5,380,718
* Large Cap Growth/JP Morgan Investment Management Fund	6,325,522
* Mid Cap Value/Robeco Boston Fund	1,861,393
* Mid Cap Growth/Waddell & Reed Fund	2,191,553
* Small Cap Growth/Times Square Fund	3,617,560
* Small Cap Value/TBCAM Fund	2,408,535
* Janus Adviser Balanced Fund	11,832,121
* Core Plus Bond/PIMCO Fund	4,136,255
* Core Bond Enhanced Index Fund	800,950
	44,260,725
Mutual funds:	
* Europacific Growth Fund	5,336,009
* Dreyfus Mid Cap Index Fund	1,247,093
* Dreyfus International Stock Index Fund	452,047
* Dreyfus Small Cap Index Fund	1,140,333
	8,175,482
Guaranteed basis fund:	
* Prudential Income Flex Target Easy Path Balanced Funds	1,542,707
* Participant loans (interest rates ranging from 4.25% to 9.25%, various maturity dates ranging from January 2015 to April 2029)	3,396,917
Total	$ 93,944,104

* Denotes party-in-interest

Note: Information on cost of investments is excluded for participant-directed investments.

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

Schedule 2

Schedule H, Line 4j - Schedule of Reportable Transactions

EIN: 23-1128670

Plan #766782

Year ended December 31, 2014

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Individual transactions in excess of 5% of plan assets:								
*	American Europacific Growth G3	N/A	$ 5,286,350	N/A	N/A	$ 4,658,401	$ 5,286,350	$ 627,949
*	American Europacific Growth G4	$ 5,287,544	N/A	N/A	N/A	$ 5,287,544	$ 5,287,544	$ —
Series of non-securities transactions in excess of 5% of plan assets:								
*	Guaranteed Income Fund	$ 7,294,461	N/A	N/A	N/A	$ 7,294,461	$ 7,294,461	$ —
*	Guaranteed Income Fund	$ 252,060	N/A	N/A	N/A	$ 252,060	$ 252,060	$ —
Series of securities transactions in excess of 5% of plan assets:								
*	American Europacific Growth G3	N/A	$ 6,204,908	N/A	N/A	$ 5,444,923	$ 6,204,908	$ 759,985
*	American Europacific Growth G4	$ 5,607,880	N/A	N/A	N/A	$ 5,607,880	$ 5,607,880	$ —
*	Westmoreland Coal Company common stock	N/A	$13,459,612	N/A	N/A	$ 5,085,567	$13,459,612	$ 8,374,045

* Prudential Retirement Insurance and Annuity Company

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on their behalf by the undersigned hereunto duly authorized.

Westmoreland Coal Company and Subsidiaries Employees' Savings Plan

Date: June 29, 2015

/s/ Mary Hauck
Mary Hauck
Plan Administrator

EXHIBIT INDEX

Exhibit Number	Description
23.1	Consent of Independent Registered Public Accounting Firm

Exhibit 23.1

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement Nos. 333-166393 on Form S-8 of Westmoreland Coal Company of our report dated June 29, 2015, with respect to the statements of net assets available for benefits of Westmoreland Coal Company and Subsidiaries Employees' Savings Plan as of December 31, 2014 and 2013, and the statement of changes in net assets available for benefits and the supplemental schedules for the year ended December 31, 2014, which report appears in the December 31, 2014 Annual Report on Form 11-K of the Westmoreland Coal Company and Subsidiaries Employees' Savings Plan.

EKS&H LLLP

Denver, Colorado
June 29, 2015

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 11-K

ANNUAL REPORT
PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

(Mark One)

☒ **ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended December 31, 2014

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____ to _____

Commission File No. 001-11155

WESTMORELAND COAL COMPANY

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

Westmoreland Coal Company and Subsidiaries Employees' Savings Plan, 9540 S. Maroon Circle, Suite 200, Englewood, CO 80112

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

Westmoreland Coal Company, 9540 S. Maroon Circle, Suite 200, Englewood, CO 80112

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

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INDEPENDENT AUDITORS' REPORT

The Retirement Benefits Committee
Westmoreland Coal Company and Subsidiaries Employees' Savings Plan
Englewood, Colorado

REPORT ON FINANCIAL STATEMENTS

We have audited the accompanying financial statements of Westmoreland Coal Company and Subsidiaries Employees' Savings Plan (the "Plan"), which are comprised of the statements of net assets available for benefits as of December 31, 2014 and 2013, the related statement of changes in net assets available for benefits for the year ended December 31, 2013, and the related notes to the financial statements.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2014 and 2013, and the changes in net assets available for benefits for the year ended December 31, 2014, in accordance with accounting principles generally accepted in the United States of America.

REPORT ON SUPPLEMENTARY INFORMATION

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information in the accompanying schedule of assets (held at end of year) and schedule of reportable transactions as of December 31, 2014, are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

EKS&H LLLP

EKS&H LLLP

June 26, 2015
Denver, Colorado

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2014 and 2013

	2014	2013
Investments at fair value:		
Westmoreland Common Stock Fund:		
Westmoreland Common Stock	$ 19,183,815	$ 18,421,263
Westmoreland Preferred Stock Fund:		
Westmoreland Preferred Stock	309,272	299,317
Pooled separate accounts	44,260,725	35,876,663
Mutual funds	8,175,482	6,419,932
Guaranteed income fund	17,075,186	12,004,077
Guaranteed basis fund	1,542,707	863,940
Total investments	90,547,187	73,885,192
Receivables		
Notes from participants	3,396,917	2,622,337
Employer contribution	385,688	348,683
Total receivables	3,782,605	2,971,020
Net assets available for benefits	$ 94,329,792	$ 76,856,212

See accompanying Notes to Financial Statements.

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year ended December 31, 2014

Contributions:	
Employer:	
Westmoreland Coal Company common stock	$ 1,976,704
Cash	1,722,062
Total employer	3,698,766
Employee	5,408,918
Rollovers	862,142
Total contributions	9,969,826
Investment income:	
Interest and dividends	573,019
Net appreciation of investments, including realized and unrealized gains and losses	15,299,657
Total investment income	15,872,676
Interest income from participant loans receivable	125,526
Total additions	25,968,028
Deductions from net assets attributed to:	
Distributions to participants	(8,407,775)
Administrative expenses, net of forfeitures	(86,673)
Total deductions	(8,494,448)
Increase in net assets available for benefits	17,473,580
Net assets available for benefits:	
Beginning of year	76,856,212
End of year	$ 94,329,792

See accompanying Notes to Financial Statements.

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

a. Basis of Financial Statement Presentation

The Westmoreland Coal Company and Subsidiaries Employees' Savings Plan, or the Plan, established October 1, 1957 (as amended), is a defined contribution plan and is sponsored by Westmoreland Coal Company, or Westmoreland, and its subsidiaries (the Company or Employer).

The accompanying financial statements have been prepared on the accrual basis of accounting and present the net assets available for benefits and changes in those net assets.

As described in guidance issued by the Financial Accounting Standards Board, or FASB, investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. As required by this guidance, the statements of net assets available for benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value, if necessary. There is no adjustment necessary as contract value equals fair value.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions in net assets available for benefits during the reporting period. Actual results could differ significantly from those estimates.

b. Investments

Westmoreland common and preferred stocks are recorded at quoted market values.

Pooled separate accounts are recorded at fair value based on quoted market prices of the securities underlying the accounts.

Mutual funds are recorded at quoted market values.

Guaranteed basis funds are recorded at the greater of fair value based on quoted market prices of the securities underlying the accounts or basis.

The Plan has entered into a benefit-responsive investment contract with Prudential Retirement Insurance and Annuity Company (Prudential). Prudential maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract is included in the financial statements at fair value as reported to the plan by Prudential. Fair value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the plan.

As described in Note 1a, because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract.

As of December 31, 2014 and 2013, the contract value and fair value of the investment in the Guaranteed Income Fund was equal, and amounted to $17,075,186 and $12,004,077, respectively. The average yield and the average crediting yield rate of the Guaranteed Income Fund for the years ended December 31, 2014 and 2013 were 1.65% and 1.85%, respectively. The minimum crediting interest rate under the contract is 1.50%. Generally, there are not any events that could limit the ability of the Plan to transact at contract value. In addition, there are not any events that allow the issuer to terminate the contract and which require the plan sponsor to settle at an amount different from contract value.

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS CONT.

The Company is restricted by certain debt covenants from paying dividends on its common stock. Payment of common stock dividends is not permitted until preferred stock dividend arrearages are satisfied. As of December 31, 2014, the Company has paid all dividend arrearages on its preferred stock.

The Company's quarterly preferred stock dividends of $0.53125 per depositary share accumulate if not paid in full. The cumulative unpaid preferred stock dividends relating to the shares held by the Plan at December 31, 2014 and 2013, totaled $2,875 and $4,609, respectively. These amounts include the dividends accumulated on January 1, 2015 and 2014, respectively. Effective April 15, 2009, Westmoreland Coal Preferred Stock Fund is no longer offered as an active investment within the Westmoreland Coal Company and Subsidiaries Employees' Savings Plan.

Purchases and sales of securities are recorded on a trade-date basis. Dividend income is recorded on the ex-dividend date. Interest income is recorded on the accrual basis. Net realized and unrealized gains and losses are reflected in the accompanying statement of changes in net assets available for benefits as net appreciation (depreciation) of investments and is determined as the difference between fair value at the beginning of the year (or date purchased during the year) and selling price or year-end fair value. Changes in market values after the plan year-end are not reflected in the accompanying financial statements.

c. Distributions to Participants

Distributions to participants are recorded when paid.

2. Description of Plan

The following summary of the Plan provides general information only. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

a. General

The Plan is administered by a retirement benefits committee, which is appointed by the chairman and CEO of the Company. Prudential, the trustee, has full responsibility for the control and management of the assets of the Plan. Substantially all trustee fees, administrative costs, and investment fees of the Plan are paid by the Company; however, costs of administrative expenses directly attributable to participant accounts are paid by participants.

All active employees who work 1,000 hours or more, are not leased employees, nonresident aliens or subject to collective bargaining agreements, unless specifically negotiated, are eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended.

The Plan and the Westmoreland Savage Corporation Union (WSC Union) plan have elected a “safe harbor” 401(k) plan under the Internal Revenue Code or, IRC. As a result, the matching contributions made to the Plan are considered safe harbor matching contributions and the contributions will automatically satisfy the nondiscrimination testing requirements under the IRC section 401(m). The Dakota Westmoreland Corporation Union (DWC Union) plan does not qualify.

Effective February 2012, the Plan added a subplan IV, which added Westmoreland Kemmerer Inc. Union (WKI Union) employees into the plan.

Effective January 2013, the Plan froze the after-tax contribution for future contributions and maintained the after-tax contributions accounts for any previous contributions. This is exclusive of the Roth contributions.

b. Contributions

Participants may contribute between 1% and 75% of their eligible compensation. The participant's maximum pre-tax contribution is limited by the Internal Revenue Code to $17,500 in both calendar years 2014 and 2013. Catch-up contributions are permitted for those eligible employees over the age of 50 years and are limited to $5,500 in both calendar years 2014 and 2013.

The Plan offers both automatic enrollment of new employees who do not elect or opt out of the plan and an annual escalation feature of 1% per year up to 6%. Effective January 2014, the auto enrollment for new non-union employees started at 6%. The auto enrollment for DWC Union and WSC Union employees remains at 3%. The WKI Union plan does not include these features.

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS CONT.

The Company matches all non-bargained employees' contributions 100% up to a maximum of 6% of their eligible compensation as defined within the plan. In addition, the Company makes a yearly 2% special employer contribution to employees that had at least 15 years of service as of December 31, 2009 and also have at least 1,000 hours of service per year and are active employees on December 31 of the plan year for which the contribution is made. Contributions will be made after the end of the plan year to which the contributions apply, but only through the plan year ending December 31, 2018. Contributions were made partially in Westmoreland common stock and partially in cash in 2014.

The Plan matches the DWC Union employees' contributions 50% up to a maximum of 3%, the WSC Union employees' contributions 100% up to a maximum of 4% and there is no match for the WKI Union employees. WKI Union employees hired after May 1, 2012 are eligible for an enhanced premium contribution and a supplemental pension contribution where the Company contributes the following to the Plan:

Period	Amount per Hour Worked
2012 (beginning May 1, 2012) through 2013	$2.00
2014 through 2018	$3.00

Participants can direct their contributions to invest in any combination of available investments within the Plan. The employer match will be contributed in either cash or Westmoreland common stock, at the Company's discretion. Participants can redirect employer-matching contributions made in Westmoreland common stock at any time to invest in any combination of available investments. Effective April 2009, Westmoreland Preferred Stock is no longer offered as an active investment option.

The Plan has a Roth 401(k) feature which allows after-tax contribution dollars to be eligible for tax-free investment earnings if the distribution is qualified. Roth 401(k) contributions and regular contributions are combined for purposes of the IRS annual deferral limit.

The Company will make true‑up matching contributions to participants' accounts on an annual basis. True‑up matching contributions are additional contributions made at the end of each Plan Year to apply the safe harbor matching contributions based on annual compensation which may result in an additional contributions.

c. Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of the Company's contribution and plan expenses and earnings (losses). Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

d. Distributions

On termination of service due to death, disability, or retirement, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in either a lump-sum amount or in annual installments over a five-, ten-, or fifteen-year period. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

e. Vesting

Vesting of the Company's matching contribution for participants is based on years of continuous service. A participant is 50% vested after one year and 100% vested after two years.

3. Notes Receivable from Participants

Participants may request loans from the Plan, which may only be taken from participant contribution account balances. No loan may be granted in an amount less than $1,000. The maximum loan may not exceed 50% of the fair value of the participant's account balance up to a maximum of $50,000, and may be further limited by other provisions of the Internal Revenue Code. The loans are generally repayable over a maximum period of five years and the interest rate is equal to a reasonable interest rate commensurate with current interest rates charged for loans made under similar circumstances. Loans for a primary residence may be repaid over a period of up to 15 years. Principal repaid and interest paid are credited

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS CONT.

to the participant's account. A participant may have up to two loans outstanding at any one time. The interest rates on loans outstanding at December 31, 2014, range from 4.25% to 9.25% and maturity dates range from January 2015 to April 2029.

Effective June 2013, a loan will be in default if any payment is not paid on its due date, which includes the Participant's termination of employment. A Particpant will have a 90 day grace period to cure the default. If the default is not cured within the grace period, the entire outstanding balance of the loan (determined as of the last day of the grace period) will be treated as a deemed distribution and will be taxable to the participant.

Effective June 2013, loan repayments will be suspended under this Plan during Military leave. Additionally, if a Participant takes an employer-approved leave of absence that is not paid by the Employer, the Participant's loan payments will be suspended during the period of the leave, but not for more than one year or the expiration date of the longest permissible terms of the loan, whichever occurs first. Interest at the rate provided in the original loan will continue to accrue while the loan payments are suspended. The Participant's loan payments will resume immediately upon the expiration of the suspension period. The unpaid balance of the loan, including the interest accrued during the period of suspension, will be reamortized upon the expiration of the suspension period so that the unpaid loan, including the interest accrued during the period of the suspension, is repaid in substantially level payments, amortized at least quarterly over the remaining period of the loan (or over a lesser period, if elected by the Participant).

4. Fair Value Accounting

The FASB issued guidance that establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2: Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The following tables set forth by level, within the fair value hierarchy, the Plan's investment assets at fair value as of December 31, 2014 and December 31, 2013.

The following assets are measured at fair value on a recurring basis at December 31, 2014:

Description	Level 1	Level 2	Total
Pooled separate accounts:			
Small cap (a)	$ —	$ 6,026,095	$ 6,026,095
Mid cap (b)	—	4,052,946	4,052,946
Large cap (c)	—	11,706,240	11,706,240
Blended funds (d)	—	5,706,118	5,706,118
Balanced growth fund (e)	—	11,832,121	11,832,121
Intermediate - term bond (f)	—	4,937,205	4,937,205
Mutual funds:			
International	5,788,056	—	5,788,056
Blended funds	2,387,426	—	2,387,426
Guaranteed income fund (g)	—	17,075,186	17,075,186
Guaranteed basis fund (h)	—	1,542,707	1,542,707
Company stock	19,493,087	—	19,493,087
Total	$ 27,668,569	$ 62,878,618	$ 90,547,187

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS CONT.

(a) The small cap funds are made up of two different funds.The Times Square Fund seeks to outperform the Russell 2000 Growth Index in a risk-controlled manner. The TBCAM Fund seeks to outperform the Russell 2000 Value Index by 200 to 500 basis points over a full market cycle (three to five years) while maintaining a risk profile suitable for institutional investors.

(b) The mid cap funds are made up of two different funds. The Waddell & Reed Fund's investment objective is to seek appreciation of capital by investing primarily in equity and equity-related securities of mid-sized concerns, including common stocks as well as securities convertible into common stocks. The Robeco Boston Mid Cap Value Fund seeks long-term capital appreciation.

(c) The large cap funds are made up of two different funds. The T Rowe Price Equity Income Strategy Fund seeks a high level of dividend income and long-term capital growth primarily through investments in stocks. The JP Morgan Investment Management Fund seeks to outperform the Russell 1000 Growth Index over a full market cycle (3 to 5 years) and seeks to invest in companies that have the potential to exceed market expectations for a prolonged period of time.

(d) Blended funds seek to provide long-term growth of capital. They seek to provide investment results that approximate the performance of the Standard & Poor's Composite 500 Index.

(e) The balanced growth fund seeks long-term capital growth consistent with preservation of capital and balanced by current income.

(f) The intermediate-term bond seeks to outperform the Barclays Capital U.S. Aggregate Index and competitive peer groups.

(g) The guaranteed income fund seeks to ensure safety of principal and provide an attractive rate of return.

(h) The guaranteed basis fund seeks maximum amount of profit without going below basis.

The following assets are measured at fair value on a recurring basis at December 31, 2013:

Description	Level 1	Level 2	Total
Pooled separate accounts:			
Small cap (a)	$ —	$ 5,640,098	$ 5,640,098
Mid cap (b)	—	2,928,599	2,928,599
Large cap (c)	—	9,276,407	9,276,407
Blended funds (d)	—	3,848,181	3,848,181
Balanced growth fund (e)	—	10,443,998	10,443,998
Intermediate - term bond (f)	—	3,739,380	3,739,380
Mutual funds:			
International	4,949,172	—	4,949,172
Blended funds	1,470,760	—	1,470,760
Guaranteed income fund (g)	—	12,004,077	12,004,077
Guaranteed basis fund (h)	—	863,940	863,940
Company stock	18,720,580	—	18,720,580
Total	$ 25,140,512	$ 48,744,680	$ 73,885,192

5. Income Taxes

The Plan obtained its latest determination letter dated October 5, 2011, from the Internal Revenue Service, which stated that the Plan qualifies under the applicable provisions of the Internal Revenue Code and, therefore, is exempt from federal income taxes. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is designed and currently being operated in compliance with the applicable requirements of the Internal Revenue Code.

The Financial Accounting Standards Board issued guidance on accounting for uncertainty in income taxes. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax exempt status and had taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS CONT.

taxes has been included in the financial statements. The plan is subject to routine audits by taxing jurisdictions; however there are currently no audits for any tax periods in progress.

6. Plan Termination

Although the Company has not expressed any intent to terminate the Plan, it may do so at any time. In the event of plan termination, participants would become 100% vested in their accounts.

7. Investments

Investments representing 5% or more of net assets available for benefits as of December 31, 2014 and 2013 are as follows:

	2014	2013
Westmoreland Common Stock	$ 19,183,815	$ 18,421,263
Guaranteed Income Fund	17,075,186	12,004,077
Janus Adviser Balanced Fund	11,832,121	10,443,998
Large Cap Growth/JP Morgan Investment Management Fund	6,325,522	4,831,756
S&P 500 Index Fund	5,706,118	3,848,181
SA/T Rowe Price Equity Income Strategy	5,380,718	4,444,651
Europacific Growth Fund	5,336,009	4,668,913

Net appreciation of investments, including realized and unrealized gains and losses for the year ended December 31, 2014 is as follows:

	2014
Westmoreland Common Stock	$ 12,246,158
Westmoreland Preferred Stock	181,764
Pooled separate accounts	3,115,004
Mutual funds	(298,316)
Guaranteed basis fund	55,047
Net appreciation in the value of investments	$ 15,299,657

Activity in participant directed funds and the Westmoreland Preferred Stock Fund is participant directed. Activity in the Westmoreland Common Stock Fund includes both participant and non-participant directed investments. A distinction between participant and non-participant directed assets is not maintained, therefore the presentation above for the Westmoreland Common Stock Fund has been reported as non-participant directed and participants can make the investment decision related to holding this stock.

Westmoreland Common Stock - This fund provided the participant the option to invest in Westmoreland Coal Company common stock. Westmoreland Coal Company common stock is issued at the prevailing price on the open market. The Westmoreland Common Stock Fund held 577,562 and 954,964 shares of Westmoreland common stock at December 31, 2014 and 2013, respectively. The market value of the stock on these dates was $33.21 and $19.29 per share, respectively.

Westmoreland Preferred Stock - Westmoreland Coal Company preferred stock offered a cumulative dividend that is preferential to common stock. Any cash dividends paid are used to purchase additional shares of Westmoreland preferred stock. The Westmoreland Preferred Stock Fund held 5,412 and 8,676 shares of Westmoreland preferred stock at December 31, 2014 and 2013, respectively. The market value of the stock on these dates was $57.15 and $34.50 per share, respectively.

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS CONT.

8. Non-participant-Directed Investments

Changes in non-participant-directed investments for the year ended December 31, 2014 are as follows:

	Westmoreland Common Stock Fund
Net assets available for benefits at December 31, 2013	$ 18,421,263
Additions (deductions) to net assets attributed to:	
Company contributions	1,833,744
Employee contributions	156,809
Employee rollover contributions	46,942
Investment income (loss):	
Interest and dividends	10,477
Net appreciation of investments, including realized and unrealized gains and losses	12,246,158
Distributions to participants	(1,902,691)
Administrative expenses	(16,370)
Participant directed common/preferred stock transfers	(11,612,517)
Increase in net assets available for benefits	762,552
Net assets available for benefits at December 31, 2014	$ 19,183,815

9. Forfeitures

Forfeitures due to a participant's withdrawal prior to full vesting of employer contributions may be applied to employer contributions or used to offset administrative expenses. Forfeitures used to offset administrative expenses and employer contributions in 2014 were $25,689. As of December 31, 2014 and 2013, forfeited nonvested accounts totaled $15,278 and $648, respectively.

10. Risks and Uncertainties

The Plan provides for various investment options in pooled separate accounts, mutual funds, stock funds, a guaranteed income fund and a guaranteed basis fund. Investment securities, in general, are exposed to various risks, such as significant world events, interest rate, credit, and overall market volatility risk. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect amounts presented in the statements of net assets available for benefits.

Additionally, some investments held by the Plan are invested in the securities of foreign companies, which involve special risks and considerations not typically associated with investing in U.S. companies. These risks include devaluation of currencies, less reliable information about issuers, different securities transaction clearance and settlement practices, and possible adverse political and economic developments. Moreover, securities of many foreign companies and their markets may be less liquid and their prices more volatile than those securities of comparable U.S. companies.

The Plan provides the participants the ability to invest in various pooled separate accounts and mutual funds which may, in turn, invest in securities with contractual cash flows, such as asset backed securities, foreign investments, collateralized mortgage obligations and commercial mortgage backed securities, including securities backed by subprime mortgage loans. The value, liquidity and related income of those securities are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

The Plan has a concentration of investments in Westmoreland equity securities. A change in the value of Westmoreland equity securities could cause the value of the Plan's net assets available for benefits to change due to this concentration.

11. Related Party Transactions

The Plan invests in certain pooled separate accounts, mutual funds, a guaranteed income fund and a guaranteed basis fund managed by Prudential, the Plan's trustee; therefore, these transactions qualify as party-in-interest transactions. In addition,

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS CONT.

the Plan has significant investments in the Company's common and preferred stock, which qualify as party-in-interest transactions. These transactions are exempt from prohibited transaction regulations.

The Plan provides for loans to participants. These transactions qualify as party-in-interest and are exempt from prohibited transaction regulations.

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

Schedule 1

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

EIN: 23-1128670

Plan #766782

December 31, 2014

Identity of issuer, borrower, or other similar party	Fair Value
Equity securities:	
* Westmoreland Common Stock, 577,652 shares	$ 19,183,815
* Westmoreland Preferred Stock, 5,412 shares	309,272
	19,493,087
Guaranteed income fund:	
Prudential Retirement Insurance and Annuity Company:	
* Guaranteed Income Fund	17,075,186
Pooled separate accounts:	
* S&P 500 Index Fund	5,706,118
* Large Cap Growth/T Rowe Price Equity Income Strategy Fund	5,380,718
* Large Cap Growth/JP Morgan Investment Management Fund	6,325,522
* Mid Cap Value/Robeco Boston Fund	1,861,393
* Mid Cap Growth/Waddell & Reed Fund	2,191,553
* Small Cap Growth/Times Square Fund	3,617,560
* Small Cap Value/TBCAM Fund	2,408,535
* Janus Adviser Balanced Fund	11,832,121
* Core Plus Bond/PIMCO Fund	4,136,255
* Core Bond Enhanced Index Fund	800,950
	44,260,725
Mutual funds:	
* Europacific Growth Fund	5,336,009
* Dreyfus Mid Cap Index Fund	1,247,093
* Dreyfus International Stock Index Fund	452,047
* Dreyfus Small Cap Index Fund	1,140,333
	8,175,482
Guaranteed basis fund:	
* Prudential Income Flex Target Easy Path Balanced Funds	1,542,707
* Participant loans (interest rates ranging from 4.25% to 9.25%, various maturity dates ranging from January 2015 to April 2029)	3,396,917
Total	$ 93,944,104

* Denotes party-in-interest

Note: Information on cost of investments is excluded for participant-directed investments.

WESTMORELAND COAL COMPANY AND SUBSIDIARIES EMPLOYEES' SAVINGS PLAN

Schedule 2

Schedule H, Line 4j - Schedule of Reportable Transactions

EIN: 23-1128670

Plan #766782

Year ended December 31, 2014

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Individual transactions in excess of 5% of plan assets:								
*	American Europacific Growth G3	N/A	$ 5,286,350	N/A	N/A	$ 4,658,401	$ 5,286,350	$ 627,949
*	American Europacific Growth G4	$ 5,287,544	N/A	N/A	N/A	$ 5,287,544	$ 5,287,544	$ —
Series of non-securities transactions in excess of 5% of plan assets:								
*	Guaranteed Income Fund	$ 7,294,461	N/A	N/A	N/A	$ 7,294,461	$ 7,294,461	$ —
*	Guaranteed Income Fund	$ 252,060	N/A	N/A	N/A	$ 252,060	$ 252,060	$ —
Series of securities transactions in excess of 5% of plan assets:								
*	American Europacific Growth G3	N/A	$ 6,204,908	N/A	N/A	$ 5,444,923	$ 6,204,908	$ 759,985
*	American Europacific Growth G4	$ 5,607,880	N/A	N/A	N/A	$ 5,607,880	$ 5,607,880	$ —
*	Westmoreland Coal Company common stock	N/A	$13,459,612	N/A	N/A	$ 5,085,567	$13,459,612	$ 8,374,045

* Prudential Retirement Insurance and Annuity Company

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on their behalf by the undersigned hereunto duly authorized.

Westmoreland Coal Company and Subsidiaries Employees' Savings Plan

Date: June 29, 2015

/s/ Mary Hauck
Mary Hauck
Plan Administrator

EXHIBIT INDEX

Exhibit Number	Description
23.1	Consent of Independent Registered Public Accounting Firm

Exhibit 23.1

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement Nos. 333-166393 on Form S-8 of Westmoreland Coal Company of our report dated June 29, 2015, with respect to the statements of net assets available for benefits of Westmoreland Coal Company and Subsidiaries Employees' Savings Plan as of December 31, 2014 and 2013, and the statement of changes in net assets available for benefits and the supplemental schedules for the year ended December 31, 2014, which report appears in the December 31, 2014 Annual Report on Form 11-K of the Westmoreland Coal Company and Subsidiaries Employees' Savings Plan.

EKS&H LLLP

Denver, Colorado
June 29, 2015