

JOHNSTON J BENNETT

Form 4

October 31, 2007

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
JOHNSTON J BENNETT

2. Issuer Name and Ticker or Trading Symbol
FREEPORT MCMORAN COPPER & GOLD INC [FCX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
10/29/2007

____ Director
____ Officer (give title below)
____ 10% Owner
____ Other (specify below)

2099 PENNSYLVANIA AVE.,
N.W., SUITE 850

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

WASHINGTON, DC 20006

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	10/29/2007		M	A	7,500	\$ 26.975	77,038 D
Common Stock	10/29/2007		M	A	7,500	\$ 33.47	84,538 D
Common Stock	10/29/2007		M	A	5,000	\$ 35.715	89,538 D
Common Stock	10/29/2007		M	A	2,500	\$ 54.775	92,038 D
Common Stock	10/29/2007		S	D	200	\$ 117.36	91,838 D

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Common Stock	10/29/2007	S	1,500	D	\$ 117.33	90,338	D
Common Stock	10/29/2007	S	400	D	\$ 117.32	89,938	D
Common Stock	10/29/2007	S	900	D	\$ 117.31	89,038	D
Common Stock	10/29/2007	S	807	D	\$ 117.3	88,231	D
Common Stock	10/29/2007	S	1,120	D	\$ 117.29	87,111	D
Common Stock	10/29/2007	S	1,342	D	\$ 117.28	85,769	D
Common Stock	10/29/2007	S	2,733	D	\$ 117.27	83,036	D
Common Stock	10/29/2007	S	5,326	D	\$ 117.26	77,710	D
Common Stock ⁽⁵⁾	10/29/2007	S	8,172	D	\$ 117.25	69,538	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Options (Right to Buy)	\$ 26.975	10/29/2007		M	7,500	08/01/2004 ⁽¹⁾ 08/01/2013	Common Stock	7,500
Options (Right to Buy)	\$ 33.47	10/29/2007		M	7,500	06/01/2005 ⁽²⁾ 06/01/2014	Common Stock	7,500

Buy)									
Options (right to buy)	\$ 35.715	10/29/2007	M	5,000	06/01/2006 ⁽³⁾	06/01/2015	Common Stock	5,000	
Options (Right to Buy)	\$ 54.775	10/29/2007	M	2,500	06/01/2007 ⁽⁴⁾	06/01/2016	Common Stock	2,500	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

JOHNSTON J BENNETT
2099 PENNSYLVANIA AVE., N.W., SUITE 850
WASHINGTON, DC 20006

Signatures

Kelly C. Simoneaux, on behalf of J. Bennett Johnston, pursuant to a power of attorney 10/31/2007

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) 25% exercisable on the date indicated and 25% exercisable on each of the next three anniversaries thereof.
- (2) 25% exercisable on the date indicated and 25% exercisable on each of the next three anniversaries thereof.
- (3) 25% exercisable on the date indicated and 25% exercisable on each of the next three anniversaries thereof.
- (4) 25% exercisable on the date indicated and 25% exercisable on each of the next three anniversaries thereof.
- (5) Amount beneficially owned following the reported transactions includes 8,000 Common Stock Restricted Stock Units.

Remarks:

2 of 2 Forms 4 filed October 31, 2007 to report transactions occurring on October 29, 2007. See first Form 4 for the remainder

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.