

FREEPORT MCMORAN COPPER & GOLD INC

Form 4

May 19, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
ADKERSON RICHARD C2. 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)

ONE NORTH CENTRAL AVENUE

(Street)

PHOENIX, AZ 85004

(City)

(State)

(Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
05/16/20084. If Amendment, Date Original
Filed(Month/Day/Year)☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
President & CEO6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person**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)
Common Stock				(A) or (D)	1,299 ⁽¹⁾	I	By 401(k) Plan
Common Stock					8,248	I	By IRA
Common Stock					1,522,923.5	D	

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

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number.

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)	
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount Number Shares
Forward Sale Contract (right/obligation to sell)	(2) (3) (4)	05/16/2008		J(2)(3)(4)	1	(2) (2)	Common Stock	110,5

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
ADKERSON RICHARD C ONE NORTH CENTRAL AVENUE PHOENIX, AZ 85004	X President & CEO

Signatures

Kelly C. Simoneaux, on behalf of Richard C. Adkerson pursuant to a power of attorney

05/19/2008

__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) Based on plan statement as of March 31, 2008.

On May 16, 2008, Mr. Adkerson entered into a post-paid forward sale contract pursuant to which he agreed to sell up to 110,580 shares of Common Stock to a securities broker in December 2011, with the actual number of shares to be sold determined by the closing price at the time, subject to a minimum price of \$91.26 and a maximum price of \$185.562. Pursuant to the contract, Mr. Adkerson agreed to sell up to 110,580 shares for \$121.68 per share on December 1, 2011 (the "Maturity Date") and the exact number of shares to be delivered on the Maturity Date will be determined as follows: (continued in footnote 3)

(3) If the closing price of a share of Common Stock on the Maturity Date is less than \$91.26, Mr. Adkerson will deliver 110,580 shares; if the closing price of a share of Common Stock on the Maturity Date is greater than \$91.26, but less than \$185.562, Mr. Adkerson will deliver the number of shares resulting from multiplying 110,580 by a fraction, the numerator of which is \$91.26 and the denominator of which is the closing price on the Maturity Date; and if the closing price on the Maturity Date is greater than \$185.562, Mr. Adkerson will deliver the number of shares resulting from multiplying 110,580 by a fraction, the numerator of which is \$91.26 plus the closing

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price on the Maturity Date minus \$185.562, and the denominator of which is the closing price on the Maturity Date. (continued in footnote 4)

- (4) Mr. Adkerson may instead elect to settle this contract in cash and retain ownership of the 110,580 shares. Mr. Adkerson has pledged 110,580 shares of Common Stock to secure his obligations under the contract. Mr. Adkerson will continue to hold beneficial ownership, and have voting rights and the right to receive quarterly dividend payments of \$0.4375 per share with respect to the shares for the term of the contract.

Remarks:

Following the reported transaction, Mr. Adkerson's direct beneficial ownership includes options to acquire a total of 1,750,000

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

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