

MOFFETT JAMES R
Form 4
February 04, 2011

FORM 4

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

OMB APPROVAL

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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 *
MOFFETT JAMES R

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)
1615 POYDRAS STREET

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/02/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman of the Board

NEW ORLEANS, LA 70112

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

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

(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)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/02/2011		M		250,000	A	\$ 12.295	410,488 ⁽⁴⁾	D	
Common Stock	02/02/2011		F ⁽¹⁾		127,909	D	\$ 56.26	282,579	D	
Common Stock	02/02/2011		J ⁽²⁾		122,091	D	\$ 0	160,488	D	
Common Stock	02/02/2011		J ⁽²⁾		122,091	A	\$ 0	3,153,503 ⁽⁴⁾	I	By LLC
Common Stock	02/02/2011		S		123,000	D	\$ 56.5714 ⁽³⁾	3,030,503	I	By LLC

Common Stock	7,552 ⁽⁴⁾ ⁽⁵⁾	I	By Spouse
Common Stock	53,208 ⁽⁴⁾ ⁽⁶⁾	I	By 401(k) plan

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

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

SEC 1474 (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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Options (right to buy)	\$ <u>12.295</u> ⁽⁴⁾	02/02/2011		M	250,000 ⁽⁴⁾	02/02/2010 ⁽⁷⁾ 02/02/2019	Common Stock 250,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MOFFETT JAMES R 1615 POYDRAS STREET NEW ORLEANS, LA 70112	X		Chairman of the Board	

Signatures

Cynthia M. Molyneux, on behalf of James R. Moffett pursuant to a power of attorney

02/04/2011

 **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) Shares delivered and withheld in payment of the exercise price of options and resulting taxes.
- (2) These shares were transferred to Moffett Holdings, L.L.C. and are now reported as indirectly held by the Reporting Person.

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- (3) The price reported represents the weighted average price of the shares sold. Shares were sold at varying prices in the range of \$56.42 - \$56.78. The Reporting Person hereby undertakes, upon request of the Staff of the U.S. Securities and Exchange Commission, the issuer or a security holder of the issuer, to provide full information regarding the number of shares sold at each separate price.
- (4) On February 1, 2011, the Issuer effected a two-for-one stock split, thus the referenced share amounts and exercise price reflect the post-split adjustments to outstanding equity awards and shares held.
- (5) The Reporting Person disclaims beneficial ownership of these shares.
- (6) Based on plan statement as of December 31, 2010.
- (7) 25% exercisable on the date indicated and 25% exercisable on each of the next three anniversaries thereof.

Remarks:

Following the reported transactions and after adjustments to reflect the two-for-one stock split on February 1, 2011, Mr. Moffett

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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