

ADKERSON RICHARD C
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 *
ADKERSON RICHARD C

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)
333 NORTH CENTRAL AVENUE
(Street)

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

Director 10% Owner
 Officer (give title below) Other (specify below)
President and CEO

PHOENIX, AZ 85004

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		500,000	A	\$ 18.52
					2,828,240 ⁽¹⁾	D	
Common Stock	02/02/2011		M		500,000	A	\$ 12.295
					3,328,240	D	
Common Stock	02/02/2011		F ⁽²⁾		571,507	D	\$ 56.26
					2,756,733	D	
Common Stock	02/02/2011		J ⁽³⁾		98,961	D	\$ 0
					2,657,772	D	
Common Stock	02/02/2011		S		329,154	D	\$ 56.5452
					2,328,618	D	⁽⁴⁾

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- (3) 98,961 shares, representing one-half of the economic value of the shares remaining following payment of the exercise price and resulting taxes from the exercise of 500,000 of the options, were transferred to the Reporting Person's former spouse pursuant to a property settlement.
- (4) The price reported represents the weighted average price of the shares sold. Shares were sold at varying prices in the range of \$56.18 - \$57.145. 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.
- (5) 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. Adker

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.