

FREEPORT MCMORAN COPPER & GOLD INC
Form 424B3
April 15, 2002

Filed pursuant to Rule 424(b)(3)
Registration No. 333-72760

Prospectus Supplement No. 1 to Prospectus dated March 12, 2002

Freeport-McMoRan Copper & Gold Inc.
FCX Investment Ltd.

\$603,750,000
8 1/4% Convertible Senior Notes due 2006

Freeport-McMoRan Copper & Gold Inc.
42,220,280 Shares of Class A Common Stock
42,220,280 Shares of Class B Common Stock

This prospectus supplement relates to the resale by the selling securityholders listed below of 8 1/4% Convertible Senior Notes due 2006 of Freeport-McMoRan Copper & Gold Inc. and its wholly owned subsidiary, FCX Investment Ltd., and the shares of class A or class B common stock of Freeport-McMoRan Copper & Gold Inc. issuable upon the conversion of the notes. You should read this prospectus supplement together with the prospectus dated March 12, 2002, which is to be delivered with this prospectus supplement.

The table below (1) sets forth additional and updated information with respect to the principal amount of notes owned by each selling securityholder, and the shares of common stock into which such notes are convertible, that may be offered under the prospectus and this prospectus supplement by the selling securityholders; and (2) supplements and, to the extent inconsistent with, amends the table appearing in the section entitled "Selling Securityholders" beginning on page 43 of the prospectus. To the extent a selling securityholder is listed both in the table below and in the table appearing in the prospectus, the information set forth below regarding that selling securityholder supercedes the information set forth in the prospectus.

The information is based on information provided by or on behalf of the selling securityholders. The selling securityholders identified below may have sold, transferred or otherwise disposed of all or a portion of their notes or common stock since the date on which they provided the information regarding their notes or common stock in transactions exempt from the registration requirements of the Securities Act of 1933. Because the selling securityholders may offer all or some portion of the notes or the common stock to be offered by them, we cannot estimate the amount of any sales.

| Principal Amount of Notes | Percentage of | Number of Shares of Common Stock |
|---------------------------------|------------------|---|
|---------------------------------|------------------|---|

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| Name of Selling Securityholder | Owned and Offered | Notes Outstanding | That May Be Sold (1) |
|--|-------------------|-------------------|----------------------|
| Allentown City Firefighters Pension Plan | 18,000 | * | 1,258 |
| Allentown City Officers & Employees Pension Fund | 7,000 | * | 489 |
| Allentown City Police Pension Fund | 34,000 | * | 2,377 |
| Alpha US Sub Fund 4, LLC | 975,000 | * | 68,181 |
| Alpine Associates | 9,400,000 | 1.56% | 657,342 |
| Alpine Partners, L.P. | 1,300,000 | * | 90,909 |
| Barclays Global Investors Ltd. | 750,000 | * | 52,447 |
| BNP Paribas Equity Strategies, SNC | 4,268,000 | * | 298,461 |
| Canyon Capital Arbitrage Master Fund, LTD | 4,500,000 | * | 314,685 |
| Canyon Value Realization Fund, LP | 3,300,000 | * | 230,769 |
| Canyon Value Realization Fund (Cayman), LTD | 6,150,000 | 1.02% | 430,069 |
| Canyon Mac 18 LTD (RMF) | 1,050,000 | * | 73,426 |
| Convertible Securities Fund | 50,000 | * | 3,496 |
| CooperNeff Strategies Fund, L.P. | 1,869,000 | * | 130,699 |
| Credit Suisse First Boston Corporation | 8,632,000 | 1.43% | 603,636 |
| Credit Suisse First Boston, London Branch | 22,500,000 | 3.73% | 1,573,426 |
| Deeprook & Co. | 1,000,000 | * | 69,930 |
| First Union Securities Inc. | 2,000,000 | * | 139,860 |
| Independence Blue Cross | 425,000 | * | 29,720 |
| Jefferies & Company | 1,700,000 | * | 118,881 |
| Morgan Stanley & Co. | 3,500,000 | * | 244,755 |
| Nations Convertible Securities Fund | 950,000 | * | 66,433 |
| NMS Services (Cayman) Inc. | 11,500,000 | 1.90% | 804,195 |
| Oakwood Healthcare Inc. (Pension) | 120,000 | * | 8,391 |
| Onex Industrial Partners Limited | 2,835,000 | * | 198,251 |
| Pebble Capital Inc. | 940,000 | * | 65,734 |
| Peoples Benefit Life Insurance Company Teamsters | 5,250,000 | * | 367,132 |
| Ram Trading LTD | 5,000,000 | * | 349,650 |
| Silvercreek Limited Partnership | 490,000 | * | 34,265 |
| Sturgeon Limited | 563,000 | * | 39,370 |
| TCW Group, Inc. | 13,850,000 | 2.29% | 968,531 |
| Tempo Master Fund LP | 8,465,000 | 1.40% | 591,958 |
| Trustmark Insurance Company | 217,000 | * | 15,174 |
| Whitebox Convertible Arbitrage Partners, L.P. | 6,000,000 | * | 419,580 |
| Van Kampen Equity Income Fund | 0 | * | 0 |
| Yield Strategies Fund I, L.P. | 3,250,000 | * | 227,272 |
| Yield Strategies Fund II, L.P. | 3,000,000 | * | 209,790 |

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| | | | |
|----------------------------|-----------|---|---------|
| Zurich International | 2,000,000 | * | 139,860 |
| Benchmarks Master Fund c/o | | | |
| Alexandra Investment Mgt | | | |
| LLC | | | |

* Less than 1%

- (1) The notes are convertible into shares of class A or class B common stock at a conversion price (subject to adjustment) of \$14.30 per share.

Investing in the notes involves significant risks that are described in the "Risk Factors" section beginning on page 10 of the prospectus.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved these securities or passed on the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

The date of this Prospectus Supplement is April 15, 2002.