

FREEPORT MCMORAN COPPER & GOLD INC
 Form 4
 May 12, 2006

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 *
 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)
 1615 POYDRAS STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/10/2006

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

NEW ORLEANS, LA 70112
 (City) (State) (Zip)

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Class B Common Stock | 05/10/2006 | | M | | \$ 250,000 | A | \$ 37.04 1,142,423 D |
| Class B Common Stock | 05/10/2006 | | F(1) | | \$ 181,878 | D | \$ 69.08 960,545 D |
| Class B Common Stock | 05/10/2006 | | S | | \$ 900 | D | \$ 69.58 959,645 D |
| Class B Common | 05/10/2006 | | S | | \$ 700 | D | \$ 69.57 958,945 D |

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| | | | | | | | |
|----------------------------|------------|---|-------|---|-------------|---------|---|
| Stock | | | | | | | |
| Class B Common Stock | 05/10/2006 | S | 1,800 | D | \$ 69.56 | 957,145 | D |
| Class B Common Stock | 05/10/2006 | S | 200 | D | \$ 69.55 | 956,945 | D |
| Class B Common Stock | 05/10/2006 | S | 900 | D | \$ 69.54 | 956,045 | D |
| Class B Common Stock | 05/10/2006 | S | 500 | D | \$ 69.53 | 955,545 | D |
| Class B Common Stock | 05/10/2006 | S | 600 | D | \$ 69.52 | 954,945 | D |
| Class B Common Stock | 05/10/2006 | S | 100 | D | \$ 69.51 | 954,845 | D |
| Class B Common Stock | 05/10/2006 | S | 800 | D | \$ 69.5 | 954,045 | D |
| Class B Common Stock | 05/10/2006 | S | 300 | D | \$ 69.49 | 953,745 | D |
| Class B Common Stock | 05/10/2006 | S | 2,800 | D | \$ 69.48 | 950,945 | D |
| Class B Common Stock | 05/10/2006 | S | 1,100 | D | \$ 69.47 | 949,845 | D |
| Class B Common Stock | 05/10/2006 | S | 2,200 | D | \$ 69.46 | 947,645 | D |
| Class B Common Stock | 05/10/2006 | S | 300 | D | \$ 69.45 | 947,345 | D |
| Class B Common Stock | 05/10/2006 | S | 4,500 | D | \$ 69.44 | 942,845 | D |
| Class B Common Stock | 05/10/2006 | S | 300 | D | \$ 69.43 | 942,545 | D |

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|----------------------------|------------|---|-------|---|-------------|------------------------|---|
| Class B Common Stock | 05/10/2006 | S | 200 | D | \$ 69.42 | 942,345 | D |
| Class B Common Stock | 05/10/2006 | S | 1,100 | D | \$ 69.41 | 941,245 | D |
| Class B Common Stock | 05/10/2006 | S | 1,400 | D | \$ 69.4 | 939,845 | D |
| Class B Common Stock | 05/10/2006 | S | 2,200 | D | \$ 69.39 | 937,645 | D |
| Class B Common Stock | 05/10/2006 | S | 1,300 | D | \$ 69.38 | 936,345 | D |
| Class B Common Stock | 05/10/2006 | S | 500 | D | \$ 69.37 | 935,845 | D |
| Class B Common Stock | 05/10/2006 | S | 300 | D | \$ 69.35 | 935,545 | D |
| Class B Common Stock | 05/10/2006 | S | 1,300 | D | \$ 69.34 | 934,245 | D |
| Class B Common Stock | 05/10/2006 | S | 1,500 | D | \$ 69.33 | 932,745 | D |
| Class B Common Stock | 05/10/2006 | S | 3,500 | D | \$ 69.32 | 929,245 | D |
| Class B Common Stock | 05/10/2006 | S | 100 | D | \$ 69.31 | 929,145 | D |
| Class B Common Stock | 05/10/2006 | S | 100 | D | \$ 69.26 | 929,045 ⁽²⁾ | D |

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.

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(9-02)

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

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| 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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Options (right to buy) | \$ 37.04 | 05/10/2006 | | M | 250,000 | 02/01/2006 ⁽³⁾ 02/01/2015 | Class B Common Stock 250,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| ADKERSON RICHARD C 1615 POYDRAS STREET NEW ORLEANS, LA 70112 | | | President and CEO | |

Signatures

Kelly C. Simoneaux, on behalf of Richard C. Adkerson pursuant to a power of attorney 05/12/2006

__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 withheld and delivered in payment of the exercise price of options and the resulting taxes.
- (2) Transactions continued on next Form 4.
- (3) 25% exercisable on the date indicated and 25% exercisable on each of the next three anniversaries thereof.

Remarks:

1 of 2 Forms 4 filed May 12, 2006 to report transactions occurring on May 10, 2006. See other Form 4 for remainder of report.

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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