

FREEPORT MCMORAN COPPER & GOLD INC
 Form 4
 September 06, 2007

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 *
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)
09/05/2007

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

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock					1,229,472	I	By Limited Liability Company
Common Stock					24,916 ⁽³⁾	I	By 401(k) plan
Common Stock					7,552 ⁽⁴⁾	I	By Spouse

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

SEC 1474 (9-02)

displays a currently valid OMB control 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 or Number of Shares
Forward Sale Contract (right/obligation to sell)	<u>(1)</u>	09/05/2007		<u>J(1)(2)</u>	1	<u>(1)</u>	<u>(1)(2)</u>	Common Stock	300,000

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

09/06/2007

**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).

On September 5, 2007, Moffett Holdings, L.L.C. (the "LLC") entered into a forward sale contract with a securities broker pursuant to which the LLC agreed to sell 300,000 shares of Common Stock to the securities broker on September 5, 2012 (the "Maturity Date") with the sale price to be determined and paid on the Maturity Date as follows: if the closing sale price of a share of Common Stock on the

(1) Maturity Date is \$80.6394 or less, the sale price will be \$80.6394 per share; if the closing sale price of a share of Common Stock on the Maturity Date is \$134.3094 or more, the sale price will be \$134.3094 per share; if the closing sale price of a share of Common Stock on the Maturity Date is between \$80.6394 and \$134.3094, the per share sale price will be the closing sale price on the Maturity Date. The LLC may instead elect to settle the contract in cash and retain ownership of the 300,000 shares.

The LLC has pledged 300,000 shares of the Common Stock to secure its obligations under the contract. The LLC will continue to hold

(2) beneficial ownership, and have voting rights and the right to receive quarterly dividend payments of \$.3125 per share with respect to the shares for the term of the contract.

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- (3) Based on plan statement as of June 30, 2007.
- (4) The Reporting Person disclaims beneficial ownership of these shares.

Remarks:

The Reporting Person's beneficial ownership also includes options to acquire a total of 2,250,000 shares of Common Stock, all of which are unvested.

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.