

RANKIN B M JR
Form 4
August 12, 2005

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 *
RANKIN B M JR

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)
300 CRESCENT COURT, SUITE 875
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/11/2005

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

DALLAS, TX 75201

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction Number	5. Date	6. Date Exercisable and Expiration	7. Title and Underlying S
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(Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)	
					Code V (A) (D) Date Exercisable	Expiration Date	Title
Forward Sale Contract (right/obligation to sell)	<u>(1)</u> <u>(2)</u>	08/11/2005	<u>J(1)(2)</u>	1	08/11/2010 <u>(1)(2)</u>	08/11/2010	Class B Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RANKIN B M JR 300 CRESCENT COURT SUITE 875 DALLAS, TX 75201	X			

Signatures

Kelly C. Simoneaux, on behalf of B.M. Rankin, Jr. pursuant to a power of attorney 08/12/2005

__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) On August 11, 2005, the Reporting Person entered into a prepaid forward sale contract with a securities broker relating to 200,000 shares of Class B Common Stock of the Issuer (the Common Stock). Under the contract, in exchange for a cash payment of \$6,157,595, the Reporting Person agreed to deliver shares of Class B Common Stock to the securities broker on August 11, 2010 (the Settlement Date) pursuant to the following formula: (footnote continued in note 2)
- (i) if the closing price of a share of Common Stock on the Settlement Date is less than or equal to \$42.69 (the Downside Protection Price), 200,000 shares; (ii) if the Settlement Price is less than \$57.6315 (the Capped Upside Participation Price), but greater than or equal to the Downside Protection Price, the number of shares equal to 200,000 shares multiplied by a fraction, the numerator of which is the Downside Protection Price and the denominator of which is the Settlement Price; or (iii) if the Settlement Price is greater than or equal to the Capped Upside Participation Price, the number of shares equal to 200,000 multiplied by a fraction which is equal to 1 minus a fraction, the numerator of which is the difference between the Capped Upside Participation Price and the Downside Protection Price and the denominator of which is the Settlement Price.

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.