

ADKERSON RICHARD C
Form 4
October 27, 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 *
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)
10/25/2005

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

NEW ORLEANS, LA 70112

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 or Price | | |
| Class B Common Stock | 10/25/2005 | | M | | 290,625 A \$ 14.77 | 941,760 | D |
| Class B Common Stock | 10/25/2005 | | F ⁽¹⁾ | | 171,471 D \$ 48.885 | 770,289 | D |
| Class B Common Stock | 10/25/2005 | | S | | 3,000 D \$ 49.02 | 767,289 | D |
| Class B Common | 10/25/2005 | | S | | 200 D \$ 49.01 | 767,089 | D |

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| | | | | | | | |
|----------------------------|------------|---|--------|---|----------|---------|---|
| Stock | | | | | | | |
| Class B Common Stock | 10/25/2005 | S | 800 | D | \$ 48.99 | 766,289 | D |
| Class B Common Stock | 10/25/2005 | S | 400 | D | \$ 48.97 | 765,889 | D |
| Class B Common Stock | 10/25/2005 | S | 100 | D | \$ 48.96 | 765,789 | D |
| Class B Common Stock | 10/25/2005 | S | 300 | D | \$ 48.95 | 765,489 | D |
| Class B Common Stock | 10/25/2005 | S | 100 | D | \$ 48.94 | 765,389 | D |
| Class B Common Stock | 10/25/2005 | S | 1,200 | D | \$ 48.93 | 764,189 | D |
| Class B Common Stock | 10/25/2005 | S | 100 | D | \$ 48.9 | 764,089 | D |
| Class B Common Stock | 10/25/2005 | S | 25,000 | D | \$ 48.89 | 739,089 | D |
| Class B Common Stock | 10/25/2005 | S | 3,800 | D | \$ 48.88 | 735,289 | D |
| Class B Common Stock | 10/25/2005 | S | 8,500 | D | \$ 48.87 | 726,789 | D |
| Class B Common Stock | 10/25/2005 | S | 700 | D | \$ 48.86 | 726,089 | D |
| Class B Common Stock | 10/25/2005 | S | 10,000 | D | \$ 48.85 | 716,089 | D |
| Class B Common Stock | 10/25/2005 | S | 7,100 | D | \$ 48.84 | 708,989 | D |
| Class B Common Stock | 10/25/2005 | S | 8,700 | D | \$ 48.83 | 700,289 | D |

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| | | | | | | | |
|----------------------------|------------|---|--------|---|----------|---------|---|
| Class B Common Stock | 10/25/2005 | S | 1,900 | D | \$ 48.82 | 698,389 | D |
| Class B Common Stock | 10/25/2005 | S | 1,500 | D | \$ 48.81 | 696,889 | D |
| Class B Common Stock | 10/25/2005 | S | 6,200 | D | \$ 48.8 | 690,689 | D |
| Class B Common Stock | 10/25/2005 | S | 1,100 | D | \$ 48.79 | 689,589 | D |
| Class B Common Stock | 10/25/2005 | S | 2,300 | D | \$ 48.78 | 687,289 | D |
| Class B Common Stock | 10/25/2005 | S | 1,800 | D | \$ 48.77 | 685,489 | D |
| Class B Common Stock | 10/25/2005 | S | 2,600 | D | \$ 48.76 | 682,889 | D |
| Class B Common Stock | 10/25/2005 | S | 5,900 | D | \$ 48.75 | 676,989 | D |
| Class B Common Stock | 10/25/2005 | S | 12,700 | D | \$ 48.74 | 664,289 | D |
| Class B Common Stock | 10/25/2005 | S | 9,500 | D | \$ 48.73 | 654,789 | D |
| Class B Common Stock | 10/25/2005 | S | 3,100 | D | \$ 48.72 | 651,689 | 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)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title Under (Instr. |
|--|------------------------------|---|---|------------------------|--|--|------------------------------|
|--|------------------------------|---|---|------------------------|--|--|------------------------------|

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| | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) | | Date Exercisable | Expiration Date | Title | |
|--|----------------------------------|------------------|------------------------|---------------------------------|-----|------------------|---------------------------|------------|--------------------------|
| | | | | (Instr. 3, 4, and 5) | | | | | |
| | | | Code | V | (A) | (D) | | | |
| Options (right to buy) | \$ 14.77 | 10/25/2005 | M | | | 290,625 | 01/29/2003 ⁽²⁾ | 01/29/2012 | Class Common Stock |
| Forward Sale Contract (right/obligation to sell) | <u>(3)</u> <u>(4)</u> <u>(5)</u> | 10/26/2005 | J ⁽³⁾⁽⁴⁾⁽⁵⁾ | 1 | | | <u>(3)</u> | <u>(3)</u> | Class Common Stock |

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 10/27/2005

**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) Shares withheld and delivered in payment of the exercise price of options and resulting taxes.
- (2) 25% exercisable on the date indicated and 25% exercisable on each of the next three anniversaries thereof.
On October 26, 2005, the Reporting Person entered into a forward sale contract with a securities broker pursuant to which the Reporting Person agreed to sell up to 119,265 shares of Class B Common Stock to the securities broker for \$49.927 per share on May 6, 2011 (the "Maturity Date"), with the exact number of shares to be delivered on the Maturity Date determined as set forth below: (continued in footnote 4)
- (3) If the closing price of a share of Class B Common Stock on the Maturity Date is less than \$37.45, the Reporting Person will deliver 119,265 shares; if the closing price of a share of Class B Common Stock on the Maturity Date is greater than \$37.45, but less than \$70.15, the Reporting Person will deliver the number of shares resulting from multiplying 119,265 by a fraction, the numerator of which is \$37.45 and the denominator of which is the closing price on the Maturity Date; and if the closing price on the Maturity Date is greater than \$70.15, the Reporting Person will deliver the number of shares resulting from multiplying 119,265 by a fraction, the numerator of which is \$37.45 plus (the closing price on the Maturity Date minus \$70.15) and the denominator of which is the closing price on the Maturity Date.(continued in footnote 5)
- (5) The Reporting Person may instead elect to settle this contract in cash and retain ownership of the 119,265 shares. The Reporting Person will pledge 119,265 shares of Class B Common Stock to secure his obligations under the contract. The Reporting Person will continue to hold beneficial ownership, and have voting rights and the right to receive quarterly dividend payments of \$.25 per share with respect to the shares for the term of the contract.

Remarks:

1 of 2 Forms 4 filed October 27, 2005 to report transactions occurring on October 25, 2005 and October 26, 2005.

See second Form 4 for the remainder of the reported transactions.

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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