

MCDONALD GABRIELLE K
 Form 4
 December 11, 2007

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 MCDONALD GABRIELLE K

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)
 2001 HOLCOMBE BLVD. #3201
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/02/2007

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

HOUSTON, TX 77030

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	05/02/2007		L	13.777 A \$ 68.048	9,513.777	D	
Common Stock	12/10/2007		M	5,000 A \$ 35.715	14,513.777	D	
Common Stock	12/10/2007		M	5,000 A \$ 33.47	19,513.777	D	
Common Stock	12/10/2007		M	2,500 A \$ 54.775	22,013.777	D	
Common Stock	12/10/2007		S	12,443 D \$ 109.0157	9,570.777	D	

Common Stock ⁽⁴⁾ 12/10/2007 S 57 D \$ 109 9,513.777 D

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 (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)	Amount or Number of Shares
Options (right to buy)	\$ 35.715	12/10/2007		M	5,000	Date Exercisable: 06/01/2006 ⁽¹⁾ Expiration Date: 06/01/2015	Common Stock	5,000
Options (Right to Buy)	\$ 33.47	12/10/2007		M	5,000	Date Exercisable: 06/01/2005 ⁽²⁾ Expiration Date: 06/01/2014	Common Stock	5,000
Options (Right to Buy)	\$ 54.775	12/10/2007		M	2,500	Date Exercisable: 06/01/2007 ⁽³⁾ Expiration Date: 06/01/2016	Common Stock	2,500

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other

MCDONALD GABRIELLE K
2001 HOLCOMBE BLVD. #3201
HOUSTON, TX 77030

Signatures

Kelly C. Simoneaux on behalf of Gabrielle K. McDonald pursuant to a power of attorney

12/11/2007

__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).

(1) 25% exercisable on the date indicated and 25% exercisable on each of the next three anniversaries thereof.

(2) 25% exercisable on the date indicated and 25% exercisable on each of the next three anniversaries thereof.

(3) 25% exercisable on the date indicated and 25% exercisable on each of the next three anniversaries thereof.

(4) Amount beneficially owned following the reported transactions includes 5,000 Common Stock Restricted Stock Units.

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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