

MOFFETT JAMES R
Form 4
February 01, 2006

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 *
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)
01/30/2006

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

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Class B Common Stock					22,737 ⁽⁴⁾	I	By 401(k) plan
Class B Common Stock					7,552 ⁽¹⁾	I	By Spouse
Class B Common Stock	01/30/2006		M	193,750 A	\$ 14.77 193,750	D	
Class B Common Stock	01/30/2006		M	205,904 A	\$ 399,654 13.9734	D	

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Stock

Class B

Common 01/30/2006 F 199,487 D \$ 62.825 200,167 D
Stock

Class B

Common 01/30/2006 J⁽³⁾ 200,167 D \$ 0 0 D
Stock

Class B

Common 01/30/2006 J⁽³⁾ 200,167 A \$ 0 1,337,819 I
Stock

By
Limited
Liability
Company

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Option (right to buy)	\$ 14.77	01/30/2006		M	193,750	01/29/2003 ⁽²⁾ 01/29/2012	Class B Common Stock 193,750
Option (right to buy)	\$ 13.9734	01/30/2006		M	205,904	01/29/2003 ⁽²⁾ 01/29/2012	Class B Common Stock 205,904

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

02/01/2006

__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) The Reporting Person disclaims beneficial ownership of these shares.
 - (2) 25% exercisable on the date indicated and 25% exercisable on each of the next three anniversaries thereof.
 - (3) These shares were transferred to Moffett Holdings, L.L.C. and are now reported as indirectly held by the Reporting Person.
 - (4) Based on plan statement as of December 30, 2005.

Remarks:

Following the reported transactions, the Reporting Person's beneficial ownership includes options to acquire a total of 1,500,000

of Class B Common Stock, 1,125,000 of which are unvested and 375,000 of which are vested as of the date of the filing of this

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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