

FREEPORT MCMORAN COPPER & GOLD INC
 Form 4
 April 25, 2006

FORM 4

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

OMB APPROVAL

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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

3. Date of Earliest Transaction (Month/Day/Year)
 04/21/2006

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

(Street)
 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 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Class B Common Stock | 04/21/2006 | | S | 500 D | \$ 68 3,500 ⁽¹⁾ | D | |
| Class B Common Stock | 04/21/2006 | | S | 8,492 D | \$ 68 450,000 | I | By Rankin Interests Ltd. Partnership |

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

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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) | (2) | 04/21/2006 | | J(2)(3) | 1 | (2) | (2) | Class B Common Stock | 250,000 |

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 04/25/2006

__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) Amount beneficially owned following the reported transaction represents 3,500 Class B Common Stock Restricted Stock Units.
- On April 21, 2006, Rankin Interests Limited Partnership (the "LP") entered into a range forward sale contract with a securities broker pursuant to which the LP agreed to sell 250,000 shares of Class B Common Stock of the Issuer (the "Common Stock") to the securities broker on April 25, 2011 (the "Maturity Date"), with the sale price to be determined and paid on the Maturity Date according to the
- (2) following formula (subject to possible adjustment as provided in the contract): (i) if the closing price of a share of Common Stock on the Maturity Date is \$61.434 or less, the sale price will be \$61.434 per share, (ii) if the closing price of a share of Common Stock on the Maturity Date is \$94.8844 or more, the sale price will be \$94.8844 per share, and (iii) if the closing price of a share of Common Stock on the Maturity date is between \$61.434 and \$94.8844, the sale price per share will be the sale price on the Maturity Date.
- (3)

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The LP may instead elect to settle the contract in cash and retain ownership of the 250,000 shares. Until the Maturity Date, the LP will continue to hold beneficial ownership of these shares, and will have voting rights and the right to receive regular quarterly dividend payments of \$0.3125 per share and special cash dividends aggregating to no more than \$1.00 without adjustment to the pricing formula.

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.