

LACKEY BOBBY LEE
 Form 4
 January 23, 2003
 FORM 4

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, DC 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL
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(Print or Type Responses)

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

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
Lackey Bobby L.			Freeport-McMoRan Copper & Gold Inc. (FCX)		<input checked="" type="checkbox"/> Director or Owner <input type="checkbox"/> Officer (specify title below) <input type="checkbox"/> Other (specify below)	
(Last) (First) (Middle)			3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)		4. Statement for Month/Day/Year	
4701 South Bridge Street					01/22/03	
(Street)			5. If Amendment, Date of Original (Month/Day/Year)		<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
Weslaco Texas 78596			(City) (State) (Zip)		Table I — Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned	
1. Title of Security (Instr. 3)			2. Transaction Date	2A. Deemed Execution Date, if any	3. Transaction Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)
						5. Acquisition or Disposition of Securities Beneficially Owned (D) or Following
						6. Ownership of Securities Beneficially Owned (D) or Following
						7. Nature of Indirect Beneficial Ownership

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	(Month/Day/Year)	(Month/Day/Year)	Code	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)
Class B Common Stock	01/22/03		M	5,000	A	\$9.0938		
Class B Common Stock	01/22/03		M	2,500	A	\$11.1650		
Class B Common Stock	01/22/03		M	3,278	A	\$9.0938		
Class B Common Stock	01/22/03		M	1,639	A	\$11.1650		
Class B Common Stock	01/22/03		S	7,400	D	\$17.97		
Class B Common Stock	01/22/03		S	100	D	\$18.02		
Class B Common Stock	01/22/03		D	3,278	D	\$18.043		
Class B Common Stock	01/22/03		D	1,639	D	\$18.043921	D	

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

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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.

(Over) SEC 1474 (9-02)

FORM 4 (continued)		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. 3, 4 and 5)		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)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership
				Code	V		(A)	(D)				

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										Shares			
Options ⁽¹⁾ (right to buy)	\$9.0938	01/22/03		M		5,000	08/01/01 ⁽²⁾	08/01/10	Class B Common Stock	5,000		5,000	
Options ⁽¹⁾ (right to buy)	\$11.1650	01/22/03		M		2,500	08/01/02	08/01/11	Class B Common Stock	2,500		7,500	
Stock Appreciation Rights	\$9.0938	01/22/03		M		3,278	08/01/01 ⁽²⁾	08/01/10	Class B Common Stock	3,278		3,278	
Stock Appreciation Rights	\$11.1650	01/22/03		M		1,639	08/01/02	08/01/11	Class B Common Stock	1,639		4,917	

Explanation of Responses:

- Options with rights to "Option Cancellation Gain" payments
- The derivative securities disposed of became exercisable in installments, 50% on the date indicated and 50% on the next anniversary thereof.

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See

/s/ Margaret F. Murphy
**Signature of Reporting Person
Margaret F. Murphy, on behalf of Bobby L. Lackey

01/23/03
Date

18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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