

ADKERSON RICHARD C
Form 4
August 09, 2011

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 *
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)
333 NORTH CENTRAL AVENUE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/08/2011

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

PHOENIX, AZ 85004

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 | (A) or (D) | Price |
| Common Stock ⁽¹⁾ | | | | | 415,844 | I | Through Trust |
| Common Stock | | | | | 20,330 | I | By IRA |
| Common Stock | 08/08/2011 | | J ⁽²⁾ (3)(4)(5) | | 288,732 | D | |

⁽²⁾
⁽³⁾
⁽⁴⁾
⁽⁵⁾

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

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SEC 1474 (9-02)

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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 (obligation to sell) | (2) (3) (4) (5) | 08/08/2011 | | J(2)(3)(4)(5) | 1 | (2) | (2) | Common Stock | 500,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| ADKERSON RICHARD C 333 NORTH CENTRAL AVENUE PHOENIX, AZ 85004 | X | | President and CEO | |

Signatures

Kelly C. Simoneaux, on behalf of Richard C. Adkerson, pursuant to a power of attorney

08/09/2011

__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) These shares were previously directly held but were contributed to a family trust on 08/04/2011.
- (2) On August 8, 2011, Mr. Adkerson settled a post-paid forward sale contract that was entered into on August 6, 2009 with a securities broker. The contract obligated Mr. Adkerson to deliver to the purchaser up to 250,000 shares (or 500,000 shares following the Issuer's February 2011 stock split) of the Issuer's Common Stock (Common Stock) on the August 6, 2011, or the next business day if a holiday (the Maturity Date) of the contract. The contract settled on Monday, August 8, 2011. (continued in footnote 3)
- (3) The contract, as adjusted for the Issuer's February 2011 stock split, provided that the number of shares of Common Stock that Mr. Adkerson would be obligated to deliver to the purchaser on the Maturity Date would be determined as follows: (continued in footnote 4)

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- (4) (i) If the closing price of a share of Common Stock on the Maturity Date is less than \$24.19, Mr. Adkerson would deliver 500,000 shares; (ii) if the closing price of a share of Common Stock on the Maturity Date is greater than \$24.19, but less than \$46.38, Mr. Adkerson would deliver the number of shares resulting from multiplying 500,000 by a fraction, the numerator of which is \$24.19 and the denominator of which is the closing price on the Maturity Date; (continued in footnote 5)
- (5) and (iii) if the closing price of a share of Common Stock on the Maturity Date is greater than \$46.38, Mr. Adkerson would deliver the number of shares resulting from multiplying 500,000 by a fraction, the numerator of which is \$24.19 plus the closing price on the Maturity Date minus \$46.38, and the denominator of which is the closing price on the Maturity Date. On August 8, 2011, the closing price was \$41.89. Accordingly, Mr. Adkerson transferred to purchaser 288,732 shares of Common Stock.

Remarks:

Following the reported transactions, Mr. Adkerson's beneficial ownership includes 1,415,898 shares of Common Stock and 32

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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