

ADKERSON RICHARD C
 Form 4
 December 04, 2002

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

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

OMB APPROVAL
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(Print or Type Responses)

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)

Adkerson Richard C.
 (Last) (First) (Middle)

Freeport-McMoRan Copper & Gold Inc.
 (FCX)
 3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)

10% Owner
 Officer (specify below)
President and Chief Financial Officer

1615 Poydras Street
 (Street)

4. Statement for Month/Day/Year

7. Individual or Joint/Group Filing (Check Applicable Line)

05/03/02
 5. If Amendment, Form filed by One Reporting Person
 Form filed by More than One Reporting Person
 Date of Original (Month/Day/Year)

New Orleans Louisiana 70112
 (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. 3, 4 and 5)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount or Number of Securities (Instr. 3, 4 and 5)	6. Ownership or Beneficial Ownership (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)

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Class B Common Stock ⁽¹⁾				195,457 ⁽²⁾	
Class B Common Stock ⁽¹⁾				8,771 ⁽³⁾	By IRA for Self
Class B Common Stock				1,411 I	By 401(K) Plan
Class A Common Stock Restricted Stock					
Units	05/03/02		J ⁽⁴⁾ V	133,291 D	0 D
Class B Common Stock Restricted Stock	05/03/02		J ⁽⁴⁾ V	133,065 A	133,065
Units					

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).

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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)		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 (Instr. 5)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
Options ⁽⁵⁾ (right to buy)	\$13.95	05/03/02		J ⁽⁶⁾	V	412,500		01/29/03 ⁽⁷⁾	01/29/12	Class A Common Stock	412,500	None	0
Options ⁽⁵⁾ (right to buy)	\$13.9734	05/03/02		J ⁽⁶⁾	V	411,807		01/29/03 ⁽⁷⁾	01/29/12	Class B Common Stock	411,807	None	411,807

Explanation of Responses:

1. Effective May 3, 2002, the Company converted all shares of Class A Common Stock to shares of Class B Common Stock (the "Reclassification").
2. 81,287
of these shares were formerly reported as Class A Common Stock.
3. 5,503
of these shares were formerly reported as Class A Common Stock.
4. Pursuant to the Reclassification, and in order to maintain the intrinsic value of the Class A Common Stock Restricted Stock Units that were being converted, the Company reduced the number of Class B Common Stock Restricted Stock Units that were issued in the conversion.
5. Options with limited stock appreciation rights.
6. Pursuant to the Reclassification, and in order to maintain the intrinsic values of the options that were being converted, the Company adjusted the options by reducing the number of outstanding options and increasing the exercise price.
7. 25% exercisable on the date indicated and 25% exercisable on each of the next three anniversaries thereof.

<p>**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.</p> <p>See</p>	<p>/s/ Margaret F. Murphy **Signature of Reporting Person Margaret F. Murphy, on behalf of</p>	<p>12/02//02 Date</p>
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18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Richard C. Adkerson

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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