

RANKIN B M JR
Form 4
March 04, 2009

FORM 4

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

OMB APPROVAL

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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 *
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
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/02/2009

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

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)				
				Code	V	Amount	(A) or (D)	Price			
Common Stock	03/02/2009		J ⁽¹⁾⁽²⁾⁽³⁾		250,000	D		⁽¹⁾ ⁽²⁾ ⁽³⁾	250,000	I	By Rankin Interests Ltd. Partnership
Common Stock	03/02/2009		P		250,000	A		⁽¹⁾ ⁽²⁾ ⁽³⁾	500,000	I	By Rankin Interests Ltd. Partnership
Common Stock ⁽⁴⁾									22,000	D	

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

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(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)	Amount Number Shares
Forward Sale Contract (right/obligation to sell)	(1) (2) (3)	03/02/2009		J(1)(2)(3)	1	(1) (1)	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

03/04/2009

**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) 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 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 determined as set forth in footnote 2 (subject to possible adjustment as provided in the contract).

(2)

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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; if the closing price of a share of Common Stock on the Maturity Date is \$79.8642 (as adjusted) or more, the sale price will be \$79.8642 per share; if the closing price of a share of Common Stock on the Maturity Date is between \$61.434 and \$79.8642, the sale price per share will be the sale price on the Maturity Date.

(3) On March 2, 2009, the LP elected to terminate this forward sale contract prior to the Maturity Date, as a result of which it has retained ownership of the 250,000 shares of Common Stock and also received a termination payment of \$33.67 per share. The retention of the shares upon termination of the contract is a deemed purchase of the shares.

(4) Amount beneficially owned following the reported transactions includes 5,000 Common Stock Restricted Stock Units.

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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