

RANKIN B M JR
Form 4
August 13, 2010

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)
08/11/2010

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock ⁽¹⁾					43,500	D	
Common Stock	08/11/2010		J ⁽²⁾ (3)(4)		157,320	D	⁽²⁾ ⁽³⁾ ⁽⁴⁾
					292,680	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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SEC 1474 (9-02)

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 Number Shares
Forward sale contract (obligation to sell)	(2) (3) (4)	08/11/2010		J(2)(3)(4)	1	08/11/2010	08/11/2010	Common Stock	200,000

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

08/13/2010

__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 includes 5,000 Common Stock Restricted Stock Units.

On August 11, 2010, the Reporting Person settled a prepaid forward sale contract that was entered into on August 11, 2005 with a securities broker. The contract obligated the Reporting Person to deliver to the purchaser up to 200,000 shares of the Issuer's Common

(2) Stock (Common Stock) on the Settlement Date of the contract (August 11, 2010). The contract provided that the number of shares of the Common Stock that the Reporting Person would be obligated to deliver to the purchaser on the Settlement Date would be determined as follows:

(3) (i) if the closing price of a share of Common Stock on the Settlement Date is less than or equal to \$42.69 (the Downside Protection Price), 200,000 shares; (ii) if the Settlement Price is less than \$57.6315 (the Capped Upside Participation Price), but greater than or equal to the

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Downside Protection Price, the number of shares equal to 200,000 shares multiplied by a fraction, the numerator of which is the Downside Protection Price and the denominator of which is the Settlement Price; of (iii) if the Settlement Price is greater than or equal to the Capped Upside Participation Price, the number of shares equal to 200,000 multiplied by a fraction which is equal to 1 minus a fraction, the numerator of which is the difference between the Capped Upside Participation Price and the Downside Protection Price and the denominator of which is the Settlement Price.

- (4) On August 11, 2010, the Settlement Price was \$70.00. Accordingly, the Reporting Person transferred to the purchaser 157,320 shares of Common Stock.

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.