

MOFFETT JAMES R
Form 4
November 12, 2010

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 *
MOFFETT JAMES R

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)
1615 POYDRAS STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/05/2010

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman of the Board

NEW ORLEANS, LA 70112

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	11/05/2010		G	V	5,200	D	\$ 0	1,378,915	I	By LLC
Common Stock	11/09/2010		S		3,776	D	\$ 107.3146 (1)	3,776 (2)	I	By Spouse
Common Stock	11/09/2010		M		750,000	A	\$ 72.92	888,079	D	
Common Stock	11/09/2010		F(3)		613,209	D	\$ 102.65	274,870	D	
Common Stock	11/09/2010		J(4)		136,791	D	\$ 0	138,079	D	

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Common Stock	11/09/2010	J ⁽⁴⁾	136,791	A	\$ 0	1,515,706	I	BY LLC
Common Stock						26,301 ⁽⁵⁾	I	By 401(k) plan

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

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SEC 1474 (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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Options (right to buy)	\$ 72.92	11/09/2010		M	750,000	05/11/2008 ⁽⁶⁾ 05/11/2017	Common Stock 750,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MOFFETT JAMES R 1615 POYDRAS STREET NEW ORLEANS, LA 70112	X		Chairman of the Board	

Signatures

Cynthia M. Molyneux, on behalf of James R. Moffet pursuant to a power of attorney 11/12/2010

__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) The price reported represents the weighted average price of the shares sold. Shares were sold at varying prices in the range of \$107.30 - \$107.33. The Reporting Person hereby undertakes, upon request of the Staff of the U.S. Securities and Exchange Commission, the issuer or a security holder of the issuer, to provide full information regarding the number of shares sold at each separate price.

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- (2) The Reporting Person disclaims beneficial ownership of these shares.
- (3) Shares delivered and withheld in payment of the exercise price of options and resulting taxes.
- (4) These shares were transferred to Moffett Holdings, L.L.C. and are now reported as indirectly held by the Reporting Person.
- (5) Based on plan statement as of October 31, 2010.
- (6) 25% exercisable on the date indicated and 25% exercisable on each of the next three anniversaries thereof.

Remarks:

Following the reported transactions, Mr. Moffett's direct ownership consists of 138,079 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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