

ADKERSON RICHARD C
Form 4
March 07, 2008

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 *
ADKERSON RICHARD C

2. Issuer Name and Ticker or Trading Symbol

FREERT MCMORAN COPPER & GOLD INC [FCX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
ONE NORTH CENTRAL AVENUE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/06/2008

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	03/06/2008		M		250,000	A	\$ 37.04 1,772,346.5
Common Stock	03/06/2008		F(1)		154,846	D	\$ 104.34 1,569,923.5 (2)
Common Stock	03/06/2008		S		500	D	\$ 105.18 1,569,423.5
Common Stock	03/06/2008		S		50	D	\$ 105.17 1,569,373.5
Common Stock	03/06/2008		S		400	D	\$ 105.15 1,568,973.5

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Common Stock	03/06/2008	S	2,050	D	\$ 105.11	1,566,923.5	D
Common Stock	03/06/2008	S	850	D	\$ 105.1	1,566,073.5	D
Common Stock	03/06/2008	S	550	D	\$ 105.085	1,565,523.5	D
Common Stock	03/06/2008	S	200	D	\$ 105.08	1,565,323.5	D
Common Stock	03/06/2008	S	700	D	\$ 105.06	1,564,623.5	D
Common Stock	03/06/2008	S	700	D	\$ 105.05	1,563,923.5	D
Common Stock	03/06/2008	S	1,250	D	\$ 105.04	1,562,673.5	D
Common Stock	03/06/2008	S	650	D	\$ 105.03	1,562,023.5	D
Common Stock	03/06/2008	S	700	D	\$ 105.02	1,561,323.5	D
Common Stock	03/06/2008	S	1,700	D	\$ 105.01	1,559,623.5	D
Common Stock	03/06/2008	S	13,007	D	\$ 105	1,546,616.5	D
Common Stock	03/06/2008	S	618.5	D	\$ 104.99	1,545,998	D
Common Stock	03/06/2008	S	500	D	\$ 104.98	1,545,498	D
Common Stock	03/06/2008	S	900	D	\$ 104.97	1,544,598	D
Common Stock	03/06/2008	S	600	D	\$ 104.96	1,543,998	D
Common Stock	03/06/2008	S	131.5	D	\$ 104.95	1,543,866.5	D
Common Stock	03/06/2008	S	150	D	\$ 104.94	1,543,716.5	D
Common Stock	03/06/2008	S	200	D	\$ 104.93	1,543,516.5	D
Common Stock	03/06/2008	S	250	D	\$ 104.92	1,543,266.5	D
Common Stock	03/06/2008	S	550	D	\$ 104.91	1,542,716.5	D
	03/06/2008	S	50	D	\$ 104.9	1,542,666.5	D

Common Stock							
Common Stock	03/06/2008		S	500	D	\$ 104.89	1,542,166.5 D
Common Stock	03/06/2008		S	250	D	\$ 104.88	1,541,916.5 D
Common Stock	03/06/2008		S	600	D	\$ 104.87	1,541,316.5 D
Common Stock	03/06/2008		S	50	D	\$ 104.86	1,541,266.5 (3) D

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

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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 Number Shares
Options (Right to Buy)	\$ 37.04	03/06/2008		M	250,000	02/01/2006 ⁽⁴⁾ 02/01/2015	Common Stock 250,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ADKERSON RICHARD C ONE 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 03/07/2008

__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) Shares delivered and withheld in payment of the exercise price of options and the resulting taxes.

Of the options that were exercised, one-half of the economic value of the shares remaining following payment of the exercise price and

(2) resulting taxes was transferred to the Reporting Person's former spouse pursuant to a property settlement. Accordingly, 47,577 of the net shares issued to the Reporting Person following the exercise are no longer included in his beneficial ownership.

(3) 1 of 2 Forms 4 filed March 7, 2008 to report transactions occurring on March 6, 2008. See other Form 4 for remainder of reported transactions.

(4) 25% exercisable on the date indicated and 25% exercisable on each of the next three anniversaries thereof.

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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