

GRAHAM H DEVON JR
Form 4
November 10, 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 *
GRAHAM H DEVON 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)
1900 WEST LOOP SOUTH, SUITE 1050

3. Date of Earliest Transaction (Month/Day/Year)
11/09/2010

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

(Street)
HOUSTON, TX 77027

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	11/09/2010		M		2,500 A \$ 33.47	18,500	D
Common Stock	11/09/2010		M		5,000 A \$ 35.715	23,500	D
Common Stock	11/09/2010		M		10,000 A \$ 54.775	33,500	D
Common Stock	11/09/2010		M		7,500 A \$ 79.5	41,000	D
Common Stock <u>(5)</u>	11/09/2010		S		25,000 <u>(6)</u> D \$ 107.5337	16,000	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 or Number of Shares
Options (Right to Buy)	\$ 33.47	11/09/2010		M	2,500	06/01/2005 ⁽¹⁾ 06/01/2014	Common Stock	2,500
Options (right to buy)	\$ 35.715	11/09/2010		M	5,000	06/01/2006 ⁽²⁾ 06/01/2015	Common Stock	5,000
Options (Right to Buy)	\$ 54.775	11/09/2010		M	10,000	06/01/2007 ⁽³⁾ 06/01/2016	Common Stock	10,000
Options (Right to Buy)	\$ 79.5	11/09/2010		M	7,500	06/01/2008 ⁽⁴⁾ 06/01/2017	Common Stock	7,500

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

GRAHAM H DEVON JR
1900 WEST LOOP SOUTH, SUITE 1050
HOUSTON, TX 77027

Signatures

Kelly C. Simoneaux, on behalf of H. Devon Graham, Jr., pursuant to a power of attorney

11/10/2010

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

(2) 25% exercisable on the date indicated and 25% exercisable on each of the next three anniversaries thereof.

(3) 25% exercisable on the date indicated and 25% exercisable on each of the next three anniversaries thereof.

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

(5) Amount beneficially owned following the reported transactions includes 11,500 Common Stock Restricted Stock Units.

The price reported represents the weighted average price of the shares sold. Shares were sold at varying prices in the range of \$107.4534 -

(6) \$107.66. 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.

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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