

VELASCO GERMAN LARREA MOTA

Form 5

January 30, 2009

FORM 5**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**Check this box if
no longer subject
to Section 16.Form 4 or Form
5 obligations
may continue.See Instruction
1(b).Form 3 Holdings
Reported
Form 4
Transactions
Reported**ANNUAL 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

OMB APPROVAL

OMB
Number: 3235-0362Expires: January 31,
2005Estimated average
burden hours per
response... 1.01. Name and Address of Reporting Person *
VELASCO GERMAN LARREA
MOTA

(Last) (First) (Middle)

C/O SOUTHERN COPPER
CORPORATION, 11811 NORTH
TATUM BLVD, SUITE 2500

(Street)

2. Issuer Name and Ticker or Trading
Symbol
SOUTHERN COPPER CORP/
[PCU]3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/20085. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Chairman of the Board4. If Amendment, Date Original
Filed (Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

PHOENIX, AZ 85028

☒ 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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------------|---|---|---|---|--|---|---|
| Common Stock | 05/30/2008 | Â | P5 | 135,000 A \$ 36.879 | 147,000 (1) D | Â | |
| Common Stock | 07/07/2008 | Â | P5 | 77,500 A \$ 32.254 | 224,500 D | Â | |
| Common Stock | 10/24/2008 | Â | P5 | 37,500 A \$ 9.706 | 262,000 D | Â | |

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| | | | | | | | | | |
|--------------|------------|---|----|---------|---|-----------|---------|---|---|
| Common Stock | 11/19/2008 | Â | P5 | 100,000 | A | \$ 10.757 | 362,000 | D | Â |
| Common Stock | 12/05/2008 | Â | P5 | 30,000 | A | \$ 11.427 | 392,000 | D | Â |
| Common Stock | 12/22/2008 | Â | P5 | 20,000 | A | \$ 14.122 | 412,000 | D | Â |

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) | 8. Price of Derivative Security (Instr. 5) | 9. of |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | (A) (D) | | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--|----------------------------------|
| | Director 10% Owner Officer Other |
| VELASCO GERMAN LARREA MOTA C/O SOUTHERN COPPER CORPORATION 11811 NORTH TATUM BLVD, SUITE 2500 PHOENIX,Â AZÂ 85028 | Â X Â Â Chairman of the Board Â |

Signatures

German Larrea Mota-Velasco by his Attorney-In-Fact Armando Ortega Gomez 01/28/2009

__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) Reflects 8,000 shares acquired due to a three-for-one stock split effective July 10, 2008 - exempt transaction under Rule 16a-9(a).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

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