

RANKIN B M JR
Form 4
March 05, 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 *
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
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/03/2010

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

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction Number	5. Transaction Number	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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(Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares		
Forward Sale Contract (right/obligation to sell)	(1)	03/03/2010	J(1)(2)		1		(1)	(1)	Common Stock	100,000		

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

03/05/2010

__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).

On March 3, 2010, Rankin Interests Limited Partnership (the "LP") entered into a range forward sale contract with a securities broker pursuant to which the LP agreed to sell 100,000 shares of Common Stock of the Issuer (the "Common Stock") to the securities broker on March 3, 2011 (the "Maturity Date"), with the sale price to be determined and paid on the Maturity Date according to the following

(1) formula (subject to possible adjustment as provided in the contract): (i) if the closing price of a share of Common Stock on the Maturity Date is \$64.00 or less, the sale price will be \$64.00 per share, (ii) if the closing price of a share of Common Stock on the Maturity Date is \$94.40 or more, the sales price will be \$94.40 per share, and (iii) if the closing price of a share of Common Stock on the Maturity Date is between \$64.00 and \$94.40, the sale price will be the closing price on the Maturity Date.

The LP may instead elect to settle the contract in cash and retain ownership of the 100,000 shares. Until the Maturity Date, the LP will

(2) continue to hold beneficial ownership of these shares, and will have voting rights and the right to receive regular quarterly dividend payments of \$0.15 per share.

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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