

ADKERSON RICHARD C
Form 4
February 25, 2005

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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
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)
02/25/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President and CEO

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 or Price		
Class B Common Stock	02/25/2005		M		250,000 A \$ 35.5	937,590	D
Class B Common Stock	02/25/2005		F ⁽⁵⁾		231,078 D \$ 40.75	706,512	D
Class B Common Stock	02/25/2005		S		58,175 D \$ 41	648,337 ⁽¹⁾	D
Class B Common						8,777	I By IRA

Stock

Class B

Common

Stock

2,310 ⁽²⁾

I

By 401(k)
plan

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Options (Right to Buy) ⁽³⁾	\$ 35.5	02/25/2005		M	250,000	05/14/1997 ⁽⁴⁾	05/14/2006	Class B Common Stock	250,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ADKERSON RICHARD C 1615 POYDRAS STREET NEW ORLEANS, LA 70112			President and CEO	

Signatures

Kelly C. Simoneaux, on behalf of Richard C. Adkerson pursuant to a power of attorney

02/25/2005

__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).

Following the reported transactions, the Reporting Person's direct beneficial ownership includes 232,921 Class B Common Stock

(1) Restricted Stock Units. The Reporting Person also holds options to acquire a total of 2,049,307 shares of Class B Common Stock, 849,479 of which are vested and 1,199,828 of which are unvested.

(2) Based on plan statement as of December 31, 2004.

Edgar Filing: ADKERSON RICHARD C - Form 4

- (3) Options with limited stock appreciation rights.
- (4) 20% exercisable on the date indicated and 20% exercisable on each of the next four anniversaries thereof.
- (5) Shares withheld and delivered in payment of the exercise price of options and resulting taxes.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.