

FREEPORT MCMORAN COPPER & GOLD INC

Form 424B3

April 15, 2002

Filed pursuant to Rule 424(b)(3)  
Registration No. 333-72760

Prospectus Supplement No. 1 to Prospectus dated March 12, 2002

Freeport-McMoRan Copper & Gold Inc.  
FCX Investment Ltd.

\$603,750,000

8 1/4% Convertible Senior Notes due 2006

Freeport-McMoRan Copper & Gold Inc.  
42,220,280 Shares of Class A Common Stock  
42,220,280 Shares of Class B Common Stock

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This prospectus supplement relates to the resale by the selling securityholders listed below of 8 1/4% Convertible Senior Notes due 2006 of Freeport-McMoRan Copper & Gold Inc. and its wholly owned subsidiary, FCX Investment Ltd., and the shares of class A or class B common stock of Freeport-McMoRan Copper & Gold Inc. issuable upon the conversion of the notes. You should read this prospectus supplement together with the prospectus dated March 12, 2002, which is to be delivered with this prospectus supplement.

The table below (1) sets forth additional and updated information with respect to the principal amount of notes owned by each selling securityholder, and the shares of common stock into which such notes are convertible, that may be offered under the prospectus and this prospectus supplement by the selling securityholders; and (2) supplements and, to the extent inconsistent with, amends the table appearing in the section entitled "Selling Securityholders" beginning on page 43 of the prospectus. To the extent a selling securityholder is listed both in the table below and in the table appearing in the prospectus, the information set forth below regarding that selling securityholder supercedes the information set forth in the prospectus.

The information is based on information provided by or on behalf of the selling securityholders. The selling securityholders identified below may have sold, transferred or otherwise disposed of all or a portion of their notes or common stock since the date on which they provided the information regarding their notes or common stock in transactions exempt from the registration requirements of the Securities Act of 1933. Because the selling securityholders may offer all or some portion of the notes or the common stock to be offered by them, we cannot estimate the amount of any sales.

Principal Amount of Notes	Percentage of	Number of Shares of Common Stock
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Name of Selling Securityholder	Owned and Offered	Notes Outstanding	That May Be Sold (1)
Allentown City Firefighters Pension Plan	18,000	*	1,258
Allentown City Officers & Employees Pension Fund	7,000	*	489
Allentown City Police Pension Fund	34,000	*	2,377
Alpha US Sub Fund 4, LLC	975,000	*	68,181
Alpine Associates	9,400,000	1.56%	657,342
Alpine Partners, L.P.	1,300,000	*	90,909
Barclays Global Investors Ltd.	750,000	*	52,447
BNP Paribas Equity Strategies, SNC	4,268,000	*	298,461
Canyon Capital Arbitrage Master Fund, LTD	4,500,000	*	314,685
Canyon Value Realization Fund, LP	3,300,000	*	230,769
Canyon Value Realization Fund (Cayman), LTD	6,150,000	1.02%	430,069
Canyon Mac 18 LTD (RMF)	1,050,000	*	73,426
Convertible Securities Fund	50,000	*	3,496
CooperNeff Strategies Fund, L.P.	1,869,000	*	130,699
Credit Suisse First Boston Corporation	8,632,000	1.43%	603,636
Credit Suisse First Boston, London Branch	22,500,000	3.73%	1,573,426
Deeprook & Co.	1,000,000	*	69,930
First Union Securities Inc.	2,000,000	*	139,860
Independence Blue Cross	425,000	*	29,720
Jefferies & Company	1,700,000	*	118,881
Morgan Stanley & Co.	3,500,000	*	244,755
Nations Convertible Securities Fund	950,000	*	66,433
NMS Services (Cayman) Inc.	11,500,000	1.90%	804,195
Oakwood Healthcare Inc. (Pension)	120,000	*	8,391
Onex Industrial Partners Limited	2,835,000	*	198,251
Pebble Capital Inc.	940,000	*	65,734
Peoples Benefit Life Insurance Company Teamsters	5,250,000	*	367,132
Ram Trading LTD	5,000,000	*	349,650
Silvercreek Limited Partnership	490,000	*	34,265
Sturgeon Limited	563,000	*	39,370
TCW Group, Inc.	13,850,000	2.29%	968,531
Tempo Master Fund LP	8,465,000	1.40%	591,958
Trustmark Insurance Company	217,000	*	15,174
Whitebox Convertible Arbitrage Partners, L.P.	6,000,000	*	419,580
Van Kampen Equity Income Fund	0	*	0
Yield Strategies Fund I, L.P.	3,250,000	*	227,272
Yield Strategies Fund II, L.P.	3,000,000	*	209,790

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Zurich International	2,000,000	*	139,860
Benchmarks Master Fund c/o			
Alexandra Investment Mgt			
LLC			

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\* Less than 1%

- (1) The notes are convertible into shares of class A or class B common stock at a conversion price (subject to adjustment) of \$14.30 per share.

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Investing in the notes involves significant risks that are described in the "Risk Factors" section beginning on page 10 of the prospectus.

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Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved these securities or passed on the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

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The date of this Prospectus Supplement is April 15, 2002.