

FREEPORT MCMORAN COPPER & GOLD INC  
 Form 4  
 May 19, 2008

**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 \*  
 ARNOLD MICHAEL J

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)  
 ONE NORTH CENTRAL AVENUE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/16/2008

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 \_\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)  
 Exec. Vice President and CAO

PHOENIX, AZ 85004  
 (City) (State) (Zip)

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

**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)
Common Stock					2,376 <sup>(1)</sup>	I	401(k) Plan
Common Stock	05/16/2008		M	18,750 A	\$ 36.765 97,964	D	
Common Stock	05/16/2008		M	66,464 A	\$ 37.04 164,428	D	
Common Stock <sup>(4)</sup>	05/16/2008		S	85,214 D	\$ 120.61 79,214	D	

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)
Options (Right to Buy)	\$ 36.765	05/16/2008		M	18,750	02/03/2005 <sup>(2)</sup> 02/03/2014	Common Stock 18,750
Options (Right to Buy)	\$ 37.04	05/16/2008		M	66,464	02/01/2006 <sup>(3)</sup> 02/01/2015	Common Stock 66,464

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ARNOLD MICHAEL J ONE NORTH CENTRAL AVENUE PHOENIX, AZ 85004			Exec. Vice President and CAO	

## Signatures

Kelly C. Simoneaux on behalf of Michael J. Arnold pursuant to a power of attorney 05/19/2008

\_\_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) Based on plan statement as of March 31, 2008.
- (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) Amount beneficially owned following the reported transactions includes 43,636 Common Stock Restricted Stock Units.

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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