

RANKIN B M JR
Form 4
January 26, 2006

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)
01/24/2006

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

DALLAS, TX 75201

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

(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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Class B Common Stock					458,492	I	By Rankin Interests Ltd. Partnership
Class B Common Stock	01/24/2006		M	2,500 A \$ 33.47	6,500	D	
Class B Common Stock	01/24/2006		M	5,000 A \$ 15.195	11,500	D	

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Class B Common Stock	01/24/2006		M	5,000	A	\$ 26.975	16,500	D
Class B Common Stock	01/24/2006		M	2,500	A	\$ 9.0938	19,000	D
Class B Common Stock	01/24/2006		M	5,000	A	\$ 11.165	24,000	D
Class B Common Stock	01/24/2006		M	1,639	A	\$ 9.0938	25,639	D
Class B Common Stock	01/24/2006		M	3,278	A	\$ 11.165	28,917	D
Class B Common Stock	01/24/2006		M	3,278	A	\$ 15.195	32,195	D
Class B Common Stock	01/24/2006		M	3,278	A	\$ 26.975	35,473	D
Class B Common Stock	01/24/2006		S	20,000	D	\$ 60	15,473	D
Class B Common Stock ⁽¹⁰⁾	01/24/2006		S	11,473	D	\$ 59.33	4,000	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 Underlying Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am or

Options (Right to Buy)	\$ 33.47	01/24/2006	M	2,500	06/01/2005 ⁽¹⁾	06/01/2014	Class B Common Stock	2,500		
Options (Right to Buy)	\$ 15.195	01/24/2006	M	5,000	08/01/2003 ⁽²⁾	08/01/2012	Class B Common Stock	5,000		
Options (Right to Buy)	\$ 26.975	01/24/2006	M	5,000	08/01/2004 ⁽³⁾	08/01/2013	Class B Common Stock	5,000		
Options (Right to Buy)	\$ 9.0938	01/24/2006	M	2,500	08/01/2001 ⁽⁴⁾	08/01/2010	Class B Common Stock	2,500		
Options (Right to Buy)	\$ 11.165	01/24/2006	M	5,000	08/01/2002 ⁽⁵⁾	08/01/2011	Class B Common Stock	5,000		
Stock Appreciation Rights	\$ 9.0938	01/24/2006	M	1,639	08/01/2001 ⁽⁶⁾	08/01/2010	Class B Common Stock	1,639		
Stock Appreciation Rights	\$ 11.165	01/24/2006	M	3,278	08/01/2002 ⁽⁷⁾	08/01/2011	Class B Common Stock	3,278		
Stock Appreciation Rights	\$ 15.195	01/24/2006	M	3,278	08/01/2003 ⁽⁸⁾	08/01/2012	Class B Common Stock	3,278		
Stock Appreciation Rights	\$ 26.975	01/24/2006	M	3,278	08/01/2004 ⁽⁹⁾	08/01/2013	Class B Common Stock	3,278		

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

RANKIN B M JR
300 CRESCENT COURT, SUITE 875
DALLAS, TX 75201

Signatures

Kelly C. Simoneaux on behalf of B M Rankin, Jr. pursuant to a power of attorney

01/26/2006

**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) 25% exercisable on the date indicated and 25% exercisable on each of the next three anniversaries thereof.
- (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) 25% exercisable on the date indicated and 25% exercisable on each of the next three anniversaries thereof.
- (5) 25% exercisable on the date indicated and 25% exercisable on each of the next three anniversaries thereof.
- (6) 25% exercisable on the date indicated and 25% exercisable on each of the next three anniversaries thereof.
- (7) 25% exercisable on the date indicated and 25% exercisable on each of the next three anniversaries thereof.
- (8) 25% exercisable on the date indicated and 25% exercisable on each of the next three anniversaries thereof.
- (9) 25% exercisable on the date indicated and 25% exercisable on each of the next three anniversaries thereof.
- (10) Amount beneficially owned following the reported transactions includes 3,500 Class B 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. 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.