

ALLISON ROBERT J JR
 Form 4
 October 28, 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 *
 ALLISON ROBERT J 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)
 1201 LAKE ROBBINS DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 10/26/2010

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

THE WOODLANDS, TX 77380
 (City) (State) (Zip)

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

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 | | | | | 29,622 | I | Through GRAT |
| Common Stock | | | | | 29,622 | I | Indirectly by Spouse, through GRAT |
| Common Stock | 10/26/2010 | | M | 9,400 A | \$ 26.975 27,370 | D | |
| Common Stock | 10/26/2010 | | M | 10,000 A | \$ 33.47 37,370 | D | |
| | 10/26/2010 | | M | 10,000 A | 47,370 | D | |

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| | | | | | | | | |
|-----------------------------|------------|--|---|-----------------------|--------|--------|--------|---|
| Common Stock | | | | | \$ | | | |
| | | | | | 35.715 | | | |
| Common Stock ⁽⁴⁾ | 10/26/2010 | | S | 16,951 ⁽⁵⁾ | D | \$ | 30,419 | D |
| | | | | | | 97.867 | | |

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 Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Options (Right to Buy) | \$ 26.975 | 10/26/2010 | | M | 9,400 | 08/01/2004 ⁽¹⁾ 08/01/2013 | Common Stock | 9,400 |
| Options (Right to Buy) | \$ 33.47 | 10/26/2010 | | M | 10,000 | 06/01/2005 ⁽²⁾ 06/01/2014 | Common Stock | 10,000 |
| Options (right to buy) | \$ 35.715 | 10/26/2010 | | M | 10,000 | 06/01/2006 ⁽³⁾ 06/01/2015 | Common Stock | 10,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ALLISON ROBERT J JR
1201 LAKE ROBBINS DRIVE
THE WOODLANDS, TX 77380

Signatures

Kelly C. Simoneaux on behalf of Robert J. Allison, Jr., pursuant to a power of attorney

10/28/2010

__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).
- (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) Amount beneficially owned following the reported transactions includes 9,000 Common Stock Restricted Stock Units.

The price reported represents the weighted average price of the shares sold. Shares were sold at varying prices in the range of \$97.8237 -

- (5) \$97.9400. The Reporting Person hereby undertakes, upon request of the Staff of the U.S. Securities and Exchange Commission, the issuer or a security holder of the issuer, to provide full information regarding the number of shares sold at each separate price.

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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