ROY J STAPLETON
Form 4
May 03, 2006

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
ROY J STAPLETON

(Last) (First) (Middle)

350 PARK AVENUE, 26TH FLOOR

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
FREEPORT MCMORAN COPPER & GOLD INC [FCX]

3. Date of Earliest Transaction (Month/Day/Year)
05/02/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director
_____ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

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)
			Code	V	Amount	(A) or (D)	Price			

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

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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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and A Underlying Se

Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
Options (right to buy)	$ 29.1	05/02/2006		A[(1)]	2,500		08/01/2006	08/01/2012	Class B Common Stock
Options (right to buy)	$ 15.195	05/02/2006		D[(1)]		2,500	08/01/2006	08/01/2012	Class B Common Stock
Options (right to buy)	$ 29.1	05/02/2006		A[(1)]	5,000		08/01/2006[(2)]	08/01/2013	Class B Common Stock
Options (right to buy)	$ 26.975	05/02/2006		D[(1)]		5,000	08/01/2006[(2)]	08/01/2013	Class B Common Stock
Stock Appreciation Rights	$ 29.1	05/02/2006		A[(1)]	1,639		08/01/2006	08/01/2012	Class B Common Stock
Stock Appreciation Rights	$ 15.195	05/02/2006		D[(1)]		1,639	08/01/2006	08/01/2012	Class B Common Stock
Stock Appreciation Rights	$ 29.1	05/02/2006		A[(1)]	3,278		08/01/2006[(2)]	08/01/2013	Class B Common Stock
Stock Appreciation Rights	$ 26.975	05/02/2006		D[(1)]		3,278	08/01/2006[(2)]	08/01/2013	Class B Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROY J STAPLETON 350 PARK AVENUE, 26TH FLOOR NEW YORK, NY 10022	X			

Signatures

Kelly C. Simoneaux, on behalf of J. Stapleton Roy, pursuant to a power of attorney	05/03/2006
**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) In order to ensure that the stock options and stock appreciation rights granted to the Reporting Person are exempt from the application of new Section 409A of the Internal Revenue Code ("Section 409A"), on May 2, 2006, the Issuer and the Reporting Person agreed to increase the exercise price of the award to reflect the fair market value of the Issuer's Class B Common Stock on May 9, 2004, the date of grant, and to provide a cash payment, subject to a vesting schedule, for the lost discount. The remaining terms of the award remain unchanged. For purposes of Section 16(a), the amendment to the exercise price of the award will result in a deemed cancellation of the old award and the grant of a replacement award. However, for purposes of Section 409A, such amendment will not be deemed to involve a cancellation or new grant.

(2) 50% exercisable on the date indicated and on the next anniversary thereof.

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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