

WHITMIRE C DONALD JR
Form 4
December 04, 2002

FORM 4

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

OMB APPROVAL
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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*

2. Issuer Name and Ticker or Trading Symbol

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 10% Owner
 Officer (specify (give below) title below)

Whitmire, Jr. C. Donald
(Last) (First) (Middle)

Freeport-McMoRan Copper & Gold Inc.
(FCX)

Vice President and Controller - Financial Reporting

1615 Poydras Street

(Street)

3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)
4. Statement for Month/Day/Year
05/03/02

7. Individual or Joint/Group Filing (Check Applicable Line)

5. If Amendment, Form filed by One Reporting Person
 Form filed by More than One Reporting Person

New Orleans Louisiana 70112
(City) (State) (Zip)

Table I — Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date	2A. Deemed Execution Date, if any	3. Transaction Code (Instr. 3, 4 and 5)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount or Price (Instr. 3, 4 and 5)	6. Ownership or Beneficial Ownership (Instr. 3)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
	(Month/Day/Year)	(Month/Day/Year)		(Instr. 3, 4 and 5)	(A) Price or (D)	(Instr. 3)	(Instr. 4)

3 and

Class B Common Stock ⁽¹⁾					4)	1,486 ⁽²⁾	
Class B Common Stock						1,071	By IRA for Self
Class A Common Stock Restricted Stock							
Units	05/03/02		J ⁽³⁾ V	664	D	0 ⁽⁴⁾	D
Class B Common Stock Restricted Stock	05/03/02		J ⁽³⁾ V	662	A	662	D
Units							

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

*If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 4
(continued)

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. 3)	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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	
Options ⁽⁵⁾ (right to buy)	\$13.95	05/03/02		J ⁽⁶⁾ V	15,000	01/29/03 ⁽⁷⁾ 01/29/12	Class A Common Stock	15,000	None	0
Options ⁽⁵⁾ (right to buy)	\$13.9734	05/03/02		J ⁽⁶⁾ V	14,974	01/29/03 ⁽⁷⁾ 01/29/12	Class B Common Stock	14,974	None	14,974

Explanation of Responses:

1. Effective May 3, 2002, the Company converted all shares of Class A Common Stock to shares of Class B Common Stock (the "Reclassification").
2. Formerly reported as Class A Common Stock. This number reflects an increase of 664 shares because of the vesting of 664 Class A Common Stock Restricted Stock Units on February 1, 2002.
3. Pursuant to the Reclassification, and in order to maintain the intrinsic value of the Class A Common Stock Restricted Stock Units that were being converted, the Company reduced the number of Class B Common Stock Restricted Stock Units that were issued in the conversion.
4. This number reflects a decrease of 664 Class A Common Stock Restricted Stock Units because of the vesting of such Class A Common Stock Restricted Stock Units on February 1, 2002.
5. Options with limited stock appreciation rights
6. Pursuant to the Reclassification, and in order to maintain the intrinsic value of the options that were being converted, the Company adjusted the options by reducing the number of outstanding options and increasing the exercise price.
7. 25% exercisable on the date indicated and 25% exercisable on each of the next three anniversaries thereof

/s/ Margaret F. Murphy 12/02/02

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

**Signature of Reporting Person

Date

See

Margaret F. Murphy, on behalf of

18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

C. Donald Whitmire, Jr.

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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