

MOFFETT JAMES R
 Form 4
 December 04, 2002

FORM 4		UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP	OMB APPROVAL OMB Number: 3235-0287 Expires: January 31, 2005 Estimated average burden hours per response.....0.5
<input type="checkbox"/> Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).		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* Moffett James R. (Last) (First) (Middle)	2. Issuer Name and Ticker or Trading Symbol Freeport-McMoRan Copper & Gold Inc. (FCX)	6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (specify title below) Chairman of the Board and Chief Executive Officer
1615 Poydras Street (Street)	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary) 05/03/02	4. Statement for Month/Day/Year 7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount or Value (Instr. 6)	6. Ownership or Control (Instr. 7)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
	(Month/Day/Year)	(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)	(Instr. 6)	(Instr. 7)	(Instr. 4)

and
4)

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).

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. (Over) SEC 1474 (9-02)

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 and 5)	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 Reporting Transaction (Instr. 5)	
Options ⁽¹⁾ (right to buy)	\$13.95	05/03/02		J ⁽²⁾ V	825,000	01/29/03 ⁽³⁾ 01/29/12	Class A Common Stock	825,000	None	0
Options ⁽¹⁾ (right to buy)	\$13.9734	05/03/02		J ⁽²⁾ V	823,614	01/29/03 ⁽³⁾ 01/29/12	Class B Common Stock	823,614	None	823,614

Explanation of Responses:

1. Options with limited stock appreciation rights
2. Effective May 3, 2002, the Company converted all shares of Class A Common Stock to shares of Class B Common Stock (the "Reclassification"). 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.
3. 25% exercisable on the date indicated and 25% exercisable on each of the next three anniversaries thereof

/s/ James R. Moffett

12/03/02

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

**Signature of Reporting Person

Date

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

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.