

ALLISON ROBERT J JR
 Form 4
 October 31, 2007

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)
 10/29/2007

____ 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock					10,000	I	Through Family Trust
Common Stock	10/29/2007		M		6,556	A	\$ 11.165 22,700
Common Stock	10/29/2007		M		6,556	A	\$ 15.195 29,256
Common Stock	10/29/2007		M		6,556	A	\$ 26.975 35,812
Common Stock	10/29/2007		D		19,668	D	\$ 117.86 16,144

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Common Stock	10/30/2007	M	10,000	A	\$ 11.165	26,144	D
Common Stock	10/30/2007	M	10,000	A	\$ 15.195	36,144	D
Common Stock ⁽⁴⁾	10/30/2007	M	600	A	\$ 26.975	36,744	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 of Underlying Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of
Stock Appreciation Rights	\$ 11.165	10/29/2007		M	6,556	08/01/2002 ⁽¹⁾	08/01/2011	Common Stock	6
Stock Appreciation Rights	\$ 15.195	10/29/2007		M	6,556	08/01/2003 ⁽²⁾	08/01/2012	Common Stock	6
Stock Appreciation Rights	\$ 26.975	10/29/2007		M	6,556	08/01/2004 ⁽³⁾	08/01/2013	Common Stock	6
Options (Right to Buy)	\$ 11.165	10/30/2007		M	10,000	08/01/2002 ⁽⁵⁾	08/01/2011	Common Stock	10
Options (Right to Buy)	\$ 15.195	10/30/2007		M	10,000	08/01/2003 ⁽⁶⁾	08/01/2012	Common Stock	10
Options (Right to Buy)	\$ 26.975	10/30/2007		M	600	08/01/2004 ⁽⁷⁾	08/01/2013	Common Stock	

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

10/31/2007

__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 7,500 Common Stock Restricted Stock Units.
 - (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.

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.