

FREEPORT MCMORAN COPPER & GOLD INC

Form SC 13D

June 11, 2007

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

SCHEDULE 13D

**Under the Securities Exchange Act of 1934
(Amendment No. ____)***

FREEPORT-MCMORAN COPPER & GOLD INC.

(Name of Issuer)

Common Stock, par value \$0.10 per share

(Title of Class of Securities)

35671D857

(CUSIP Number)

Scott Kislin, Esq.

General Counsel

Atticus Capital LP

152 West 57th Street, 45th Floor

New York, New York 10019

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

June 11, 2007

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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.

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NAMES OF REPORTING PERSONS:

Atticus Capital LP

1

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2

(a)

(b)

SEC USE ONLY:

3

SOURCE OF FUNDS (SEE INSTRUCTIONS):

4

WC

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

5

CITIZENSHIP OR PLACE OF ORGANIZATION:

6

Delaware

SOLE VOTING POWER:

7

NUMBER OF 24,343,973

SHARED VOTING POWER:

SHARES BENEFICIALLY OWNED BY 8

0

EACH REPORTING PERSON	9	SOLE DISPOSITIVE POWER: 24,343,973
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WITH	10	SHARED DISPOSITIVE POWER: 0
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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:
24,343,973

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):
0

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):
6.4%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):
PN

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NAMES OF REPORTING PERSONS:

1

Atticus Management LLC

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2

(a)

(b)

SEC USE ONLY:

3

SOURCE OF FUNDS (SEE INSTRUCTIONS):

4

WC

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

5

CITIZENSHIP OR PLACE OF ORGANIZATION:

6

Delaware

SOLE VOTING POWER:

7

NUMBER OF 24,343,973

SHARED VOTING POWER:

SHARES BENEFICIALLY OWNED BY 8

0

EACH REPORTING PERSON **9** SOLE DISPOSITIVE POWER:
24,343,973

WITH **10** SHARED DISPOSITIVE POWER:
0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:
24,343,973

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):
0

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):
6.4%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):
OO

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NAMES OF REPORTING PERSONS:

Timothy R. Barakett

1

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2

(a)

(b)

SEC USE ONLY:

3

SOURCE OF FUNDS (SEE INSTRUCTIONS):

4

OO

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

5

CITIZENSHIP OR PLACE OF ORGANIZATION:

6

Canada

SOLE VOTING POWER:

7

NUMBER OF 24,343,973

SHARED VOTING POWER:

SHARES
BENEFICIALLY OWNED BY 8

0

EACH REPORTING PERSON **9** SOLE DISPOSITIVE POWER:
24,343,973

WITH **10** SHARED DISPOSITIVE POWER:
0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:
24,343,973

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):
0

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):
6.4%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):
HC, IN

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This Statement on Schedule 13D relates to shares of common stock, par value \$0.10 per share (formerly Class B Common Stock) (the Shares), of Freeport-McMoRan Copper & Gold Inc., a Delaware corporation (the Company). Certain of the Shares reported herein were previously reported by the Reporting Persons on a Schedule 13G filed on January 18, 2007.

Item 1. Security and Issuer

The class of equity securities to which this statement on Schedule 13D relates to is the Shares. The address of the principal executive office of the Company is One North Central Avenue, Phoenix, Arizona, 85004-4414.

Item 2. Identity and Background

(a), (b) and (c) This statement is being filed by Atticus Capital LP (Atticus Capital), Atticus Management LLC (Atticus Management) and Mr. Timothy R. Barakett (Mr. Barakett), and collectively with Atticus Capital and Atticus Management, the Reporting Persons. The address of the principal business and principal office of the Reporting Persons is 152 W. 57th Street, 45th Floor, New York, NY 10019.

Mr. Barakett is the Chairman, Chief Executive Officer and Managing Member of Atticus Management, a Delaware limited liability company. Atticus Management is the sole general partner of Atticus Capital, a Delaware limited partnership. Atticus Capital, together with certain of its affiliated entities (collectively, the Atticus Entities), acts as adviser for various investment funds (the Funds) and managed accounts (the Accounts).

(d) None of the Reporting Persons, nor any of their officers or managing directors, have, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) None of the Reporting Persons, nor any of their officers or managing directors, have, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction which resulted in a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violations with respect to such laws.

(f) Mr. Barakett is a citizen of Canada.

Item 3. Source and Amount of Funds or Other Consideration

As of the date hereof, the Reporting Persons may be deemed to beneficially own an aggregate of 24,343,973 Shares as detailed in Item 5.

The aggregate purchase price for the Shares that the Funds and Accounts may be deemed to beneficially own is approximately \$775,087,789. Such funds have come from the working capital of the Funds and the Accounts.

The securities held for the Funds and Accounts may be held through margin accounts maintained with brokers, which extend margin credit as and when required to open or carry positions in their margin accounts, subject to applicable federal margin regulations, stock exchange rules and such firms' credit policies. The positions which may be held in the margin accounts, including the Shares, are pledged as collateral security for the repayment of debit balances in the respective accounts.

Item 4. Purpose of Transaction

The Reporting Persons acquired the Shares for investment purposes, and such purchases have been made in the Reporting Persons' ordinary course of business. The Reporting Persons expect to consider and evaluate on an on-going basis all of their options with respect to the investment in the Company. The Reporting Persons have met with, and may in the future continue to meet with, third parties to encourage them to consider strategic transactions involving the Company that are designed to maximize shareholder value for Company shareholders. In addition, the Reporting Persons may (a) consult with outside advisors to help them formulate their options with regard to their investment in the Company and (b) engage in discussion with management and/or the board of directors of the Company to encourage them to take steps to maximize shareholder value. The Reporting Persons may also pursue other available alternatives in order to maximize the value of the investment in the Company. Such alternatives could include, without limitation, (i) the purchase of additional Shares, options or related derivatives in the open market, in privately negotiated transactions or otherwise and (ii) the sale of all or a portion of the Shares, options or related derivatives now beneficially owned or hereafter acquired by them.

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The Reporting Persons may contact and consult with other stockholders of the Company concerning the Company, its prospects and any or all of the foregoing matters.

Except as set forth above, none of the Reporting Persons has any plans or proposals which relate to, or could result in, any of the matters referred to in subsections (a) through (j) of Item 4 of Schedule 13D. The Reporting Persons reserve the right to change their plans or intentions and to take any and all actions that they may deem to be in the best interests of the Funds and the Accounts.

Item 5. Interest in Securities of the Issuer

(a) and (b) Based on the Company's Definitive Proxy Statement dated June 5, 2007, as of May 25, 2007, there were 381,461,210 Shares outstanding. Each of the Reporting Persons may be deemed to beneficially own an aggregate of 24,343,973 Shares (6.4%) comprised of (i) 12,774,473 Shares owned directly by the Funds and the Accounts and (ii) 11,569,500 Shares purchasable upon exercise of call options.

Each of the Reporting Persons has sole power to vote, direct the vote, dispose of or direct the disposition of Shares that they beneficially own.

(c) All transactions in the Shares effected during the past 60 days prior to and including June 11, 2007 are set forth in Exhibit 2 attached hereto. All of such transactions were effected in the over-the-counter market in routine broker transactions.

(d) No person other than the Reporting Persons is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Shares.

(e) Not applicable.

The filing of this Schedule 13D shall not be construed as an admission that the Reporting persons are, for purposes of Section 13(d) or 13(g) of the Act, the beneficial owner of any securities covered by this Schedule 13D.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

The Funds and Accounts may from time to time enter into and unwind cash settled equity swaps, exchange traded over-the-counter puts and calls, warrants, forward purchase or sale transactions, future transactions, cap transactions, floor transactions, collar transactions, or other options or derivative or risk management transactions with respect to the Shares. The return on such contracts may be wholly or partially dependent on the market value of the Shares, the relative value of the Shares in comparison to one or more other financial instruments, indexes, securities, baskets or groups of securities in which Shares may be included, currencies, commodities, bonds, equity securities, loans, interest rates, catastrophe events, weather-related events, credit-related events or conditions or any index or other similar transaction (including any option with respect to any of these transactions) or any combination of these transactions with one or more counterparties.

The Funds and Accounts currently have additional long economic exposure to 19,359,974 Shares through such arrangements (in addition to the 11,569,500 Shares purchasable upon exercise of call options) for an aggregate exposure of 43,703,947 Shares, equal to 11.46% of the Company's outstanding Shares. These arrangements do not currently give the Reporting Persons or the Funds and Accounts voting or investment control over the underlying securities of the Company and, accordingly, the Reporting Persons disclaim any beneficial ownership in any securities held or which may be acquired by the counterparty to such arrangements.

From time to time, each of the Reporting Persons may lend portfolio securities to brokers, banks or other financial institutions. These loans typically obligate the borrower to return the securities, or an equal amount of securities of the same class, to the lender and typically provide that the borrower is entitled to exercise voting rights and retain dividends during the term of the loan.

From time to time, to the extent permitted by applicable law, each of the Reporting Persons may borrow securities, including Shares, for the purpose of effecting, and may effect, short sale transactions, and may purchase securities for the purpose of closing out short sale positions in such securities.

Pursuant to Rule 13d-1(k) promulgated under the Exchange Act, the Reporting Persons have entered into a Joint Filing Agreement attached hereto as Exhibit A, with respect to the joint filing of the Schedule 13D and any amendment or amendments thereto.

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Except as described herein, the Reporting Persons do not have any contracts, arrangements, understandings or relationships (legal or otherwise) with any person with respect to any securities of the Company, including but not limited to the transfer or voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or losses, or the giving or withholding of proxies.

Item 7. Material to Be Filed as Exhibits

Exhibit 1 Joint Filing Agreement of the Reporting Persons

Exhibit 2 Schedule of transactions effected in the 60 days prior to and including June 11, 2007

Exhibit 3 Power of Attorney dated June 7, 2007

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Signatures

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: June 11, 2007

ATTICUS CAPITAL LP

By: Atticus Management LLC,
its general partner

By: /s/ Timothy R. Barakett*

Timothy R. Barakett
Managing Member

ATTICUS MANAGEMENT LLC

By: /s/ Timothy R. Barakett*

Timothy R. Barakett
Managing Member

TIMOTHY BARAKETT

By: /s/ Timothy R. Barakett*

Timothy R. Barakett

* by Dennis
Bertron,
attorney-in-fact