

SNIDER TIMOTHY R

Form 4

February 07, 2005

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SNIDER TIMOTHY R

(Last) (First) (Middle)

ONE NORTH CENTRAL AVENUE

(Street)

PHOENIX, AZ 85004

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
PHELPS DODGE CORP [PD]

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/03/2005

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)

President and COO

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)
COMMON SHARES <sup>(1)</sup>	02/03/2005		M	20,000	A \$ 51.9375	85,585	D
COMMON SHARES <sup>(1)</sup>	02/03/2005		S	20,000	D \$ 92.7351	65,585	D
COMMON SHARES <sup>(2)</sup>	02/03/2005		M	3,500	A \$ 74.61	69,085	D
COMMON SHARES <sup>(2)</sup>	02/03/2005		S	3,500	D \$ 92.7351	65,585	D

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

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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(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)	8. Date Exercisable and Expiration Date (Month/Day/Year)	9. Title	10. Amount of Underlying Security (Instr. 3 and 4)
EMPLOYEE STOCK OPTIONS / RIGHT TO PURCHASE (1)	\$ 51.9375	02/03/2005		M	20,000	(3) 12/07/2010	COMMON SHARES			20,000
EMPLOYEE STOCK OPTIONS / RIGHT TO PURCHASE (2)	\$ 74.61	02/03/2005		M	3,500	02/03/2005 02/04/2014	COMMON SHARES			3,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SNIDER TIMOTHY R ONE NORTH CENTRAL AVENUE PHOENIX, AZ 85004			President and COO	

## Signatures

/s/ S. David Colton Attorney-in-fact for Timothy R. Snider

02/04/2005

\_\_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) EXERCISE OF STOCK OPTIONS AND SAME DAY SALE OF UNDERLYING COMMON SHARES PURSUANT TO THE PHELPS DODGE 1998 STOCK OPTION AND RESTRICTED STOCK PLAN.

(2) EXERCISE OF STOCK OPTIONS AND SAME DAY SALE OF UNDERLYING COMMON SHARES PURSUANT TO THE PHELPS DODGE 2003 STOCK OPTION AND RESTRICTED STOCK PLAN.

(3) THIS OPTION VESTED IN THREE EQUAL ANNUAL INSTALLMENTS ON DECEMBER 6, 2001, 2002 AND 2003.

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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