

PARKER GORDON R

Form 4

December 01, 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 \*  
PARKER GORDON R

(Last) (First) (Middle)

C/O PHELPS DODGE  
CORPORATION, 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)  
11/29/2005

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
COMMON STOCK	11/29/2005		M <sup>(1)</sup>		1,148	A	\$ 56.6875
							8,784.36
COMMON STOCK	11/29/2005		S <sup>(1)</sup>		490	D	\$ 132.8579
							8,294.36
COMMON STOCK	11/29/2005		M <sup>(1)</sup>		1,148	A	\$ 73.9375
							9,442.36
COMMON STOCK	11/29/2005		S <sup>(1)</sup>		660	D	\$ 132.8579
							8,782.36

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.

SEC 1474  
(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 Securities (Instr. 3 and 4)	Am or Num of Sha
DIRECTOR STOCK OPTION/RIGHT TO PURCHASE (1)	\$ 56.6875	11/29/2005		M	1,148	(2) (4)	COMMON SHARES	1,
DIRECTORS STOCK OPTION/RIGHT TO PURCHASE (1)	\$ 73.9375	11/29/2005		M	1,148	(3) (4)	COMMON SHARES	1,

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PARKER GORDON R C/O PHELPS DODGE CORPORATION ONE NORTH CENTRAL AVENUE PHOENIX, AZ 85004	X			

## Signatures

/ s / S. David Colton, Attorney-in-fact for Gordon R. Parker

12/01/2005

\_\_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 CERTAIN OF THE UNDERLYING COMMON SHARES PURSUANT TO THE PHELPS DODGE CORPORATION 1989 DIRECTORS' STOCK OPTION PLAN.
- (2) THIS OPTION VESTED IN SUBSTANTIALLY THREE EQUAL ANNUAL INSTALLMENTS ON MAY 4, 1996, 1997, AND 1998.
- (3) THIS OPTION VESTED IN THREE SUBSTANTIALLY EQUAL ANNUAL INSTALLMENTS ON MAY 2, 1997, 1998, AND 1999.
- (4) THREE YEARS AFTER DIRECTOR'S TERMINATION OF SERVICES AS A DIRECTOR, WHICH TERMINATION DATE HAS NOT YET OCCURRED.

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.