HAZEN PAUL Form 4 January 06, 2003

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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

O Check this box if no longer subject to Section 16.
Form 4 or Form 5 obligations may continue.
See Instruction 1(b)

1.	Name and Address of Reporting Person* (Last, First, Middle) Hazen, P.				Trad	r Name and Ticker or ing Symbol s Dodge Corporation (PD)	3.	I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)				
	c/o Phelps Dodge Corporation One North Central Avenue			4.		ment for (Month/Day/Year) rry 2, 2003	5.	If Amendment, Date of Original (Month/Day/Year)				
	(Street)			6.		ionship of Reporting Perso r (Check All Applicable)	n(s) to 7.		Individual or Joint/Group Filing (Check Applicable Line)			
	Phoenix, A	AZ 85004		_	X	Director ₀ 10%	Owner	X	Form filed by One Reporting Person			
	(City)	(State)	(Zip)		o	Officer (give title below)		o	Form filed by More than One Reporting			
					o	Other (specify below)			Person			

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).

1. Title of Security (Instr. 3) Code Co	7. Nature of Indirect Beneficial Ownership (Instr. 4)
or	
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 $\begin{tabular}{ll} \textbf{Table II} & \textbf{Derivative Securities Acquired, Disposed of, or Beneficially Owned} \\ & (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

1. Title of Derivative 2 Security (Instr. 3)		C. Conversion or Exercise Price of Derivative Security		Transaction Date (Month/Day/Year)	3a.	Deemed Execution Date, if any (Month/Day/Year)	 Transaction 5. Code (Instr. 8)	Number of Derivative Securities Acquired (A) or Disposed (D) (Instr. 3, 4 and 5)	
							Code V	(A)	(D)
Phantom Stock Units		N/A		01/02/03		N/A	A*	1,592.60	
					Pag	e 3			

6.				7. Title and Amount of Underlying Securities (Instr. 3 and 4)				9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)				11.	Nature of Indirect Beneficial Ownership (Instr. 4)
	Date Exercisable	Expiration Date		Title	Amount or Number of Shares								
	N/A	N/A		Common Shares	1,592.60		\$31.3950		10,869.31		(D)		

/s/J.Dale Brunk, attorney-in-fact for Paul Hazen

Explanation of Responses:

01/03/03

*Grant of Phantom Stock Units, pursuant to the Phelps Dodge Corporation Directors' Stock Unit Plan, on the first business day of January and

equal in value to the sum of \$50,000. Directors are not eligible to receive these shares until their retirement as a director.

**Signature of Reporting	Date	
Person		

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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^{**} Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).