#### MADHAVPEDDI KALIDAS V

Form 4

February 02, 2006

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

**OMB APPROVAL** 

response...

subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

if no longer

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \* MADHAVPEDDI KALIDAS V

2. Issuer Name and Ticker or Trading Symbol

PHELPS DODGE CORP [PD]

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

3. Date of Earliest Transaction

(Check all applicable)

C/O PHELPS DODGE

(First)

CORPORATION, ONE NORTH **CENTRAL AVENUE** 

(Month/Day/Year) 01/31/2006

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

Sr VP-Asia

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

PHOENIX, AZ 85004

(State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Month/Day/Year) (Instr. 3)

2. Transaction Date 2A. Deemed Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(A) or Code V Amount (D) Reported Transaction(s) (Instr. 3 and 4)

24,962

**COMMON SHARES** 

(City)

01/31/2006

1.900 A (1)

Price \$0

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.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

### Edgar Filing: MADHAVPEDDI KALIDAS V - Form 4

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. Transacti Code (Instr. 8)	Securities Acquired (A) or Disposed of		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Am Underlying Sec (Instr. 3 and 4)	
				Code V	(D) (Instr. 3, 4 and 5)	4, (D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Share
Employee Stock Option/Right	\$ 157.99	01/31/2006		A	3,200 (2)		(3)	02/01/2016	COMMON SHARES	3,20

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MADHAVPEDDI KALIDAS V C/O PHELPS DODGE CORPORATION ONE NORTH CENTRAL AVENUE PHOENIX, AZ 85004

Sr VP-Asia

# **Signatures**

to Purchase

/s/S. David Colton, Attorney-in-fact for Kalidas V. Madhavpeddi

02/02/2006

\*\*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).
- AWARD OF RESTRICTED STOCK PURSUANT TO THE PHELPS DODGE 2003 STOCK OPTION AND RESTRICTED STOCK
  (1) PLAN AND INCLUDES THE RIGHT TO HAVE SHARES WITHHELD TO SATISFY STATE AND FEDERAL TAX
  WITHHOLDING OBLIGATIONS.
- GRANT OF STOCK OPTIONS PURSUANT TO TO THE PHELPS DODGE 2003 STOCK OPTION AND RESTRICTED STOCK

  (2) PLAN AND INCLUDES THE RIGHT TO HAVE SHARES WITHHELD TO SATISFY STATE AND FEDERAL TAX WITHHOLDING OBLIGATIONS.
- (3) THE OPTIONS WILL VEST IN THREE SUBSTANTIALLY EQUAL ANNUAL INSTALLMENTS COMMENCING ON THE FIRST ANNIVERSARY OF THE GRANT DATE.

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.

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