## Edgar Filing: PHELPS DODGE CORP - Form 4

| PHELPS DODGE<br>Form 4   | CORP            |                   |   |   |   |  |                                     |  |   |   |   |  |  |
|--|-----------------|-------------------|---|---|---|--|-------------------------------------|--|---|---|---|--|--|
| January 04, 2006   |                 |                   |   |   |   |  |                                     |  |   |   |   |  |  |
| FORM 4   |                 |                   |   |   | ~   |  |                                     |  | ~~~~~   |   | PPROVAL   |  |  |
| UNITED STATES SECURITIES AND EXCHANGE COMMISSION<br>Washington, D.C. 20549   |                 |                   |   |   |   |  |                                     | OMB<br>Number:   | 3235-0287   |   |   |  |  |
| Check this box<br>if no longer<br>subject to<br>Section 16.<br>Form 4 or     |                 |                   |   | CHANGES IN BENEFICIAL OWNERSHIP OF<br>SECURITIES<br>ction 16(a) of the Securities Exchange Act of 1934, |   |  |                                     |  |   | burden ho   | Expires:January 31,<br>2005Estimated average<br>burden hours per<br>response0.5 |  |  |
| obligations<br>may continue.<br><i>See</i> Instruction<br>1(b).              | Section 17(     |                   |   | Jtility H<br>nvestme  |   | •  | · ·                                 |  | of 1935 or Sectio<br>940  | on  |   |  |  |
| (Print or Type Respon  | ises)           |                   |   |   |   |  |                                     |  |   |   |   |  |  |
| 1. Name and Address of Reporting Person <u>*</u><br>BURT ROBERT N            |                 |                   | 2. Issuer Name <b>and</b> Ticker or Trading<br>Symbol<br>PHELPS DODGE CORP [PD] |   |   |  |                                     | 5. Relationship of Reporting Person(s) to Issuer                             |   |   |   |  |  |
| (Last) (I  | First) (1       | Middle)           |   |   |   |  |                                     | 1  | (Check all applicable)  |   |   |  |  |
|  |                 |                   | 3. Date of Earliest Transaction<br>(Month/Day/Year)<br>01/01/2006               |   |   |  |                                     | X_ Director 10% Owner<br>Officer (give title Other (specify<br>below) below) |   |   |   |  |  |
| (Street) 4. If Amendment, Data<br>Filed(Month/Day/Year)<br>PHOENIX, AZ 85004 |                 |                   | -   | al  |   | 6. Individual or Joint/Group Filing(Check<br>Applicable Line)<br>_X_ Form filed by One Reporting Person<br>Form filed by More than One Reporting<br>Person |                                     |  |   |   |   |  |  |
| (City) (S  | State)          | (Zip)             | Tał   | ole I - Noi   | n-D   | erivative  | e Secur                             | ities A  | Acquired, Disposed o  | of, or Beneficia  | lly Owned   |  |  |
|  |                 | ate 2A. Deemed 3. |   | tion  | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5)<br>(A)<br>or |  | )                                   | Securities<br>Beneficially<br>Owned  | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4)                                      | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |   |  |  |
|  |                 |                   |   | Code  | V   | Amount   | (D)                                 | Price  | (IIISU: 3 and 4)  |   |   |  |  |
| Reminder: Report on  | a separate line | for each cl       | ass of sec  | eurities be   | nefi  | Perso<br>infor<br>requi  | ons wi<br>natior<br>red to<br>ays a | ho res<br>n cont<br>resp   | or indirectly.<br>spond to the collect<br>tained in this form<br>ond unless the for<br>ntly valid OMB col | are not<br>m  | SEC 1474<br>(9-02)  |  |  |
|  | Tab             |                   |   |   |   |  |                                     |  | Beneficially Owned securities)  |   |   |  |  |

| 1. Title of | 2.         | 3. Transaction Date | 3A. Deemed         | 4.        | 5. Number of | 6. Date Exercisable and | 7. Title and Amount of | 8. Pr |
|-------------|------------|---------------------|--------------------|-----------|--------------|-------------------------|------------------------|-------|
| Derivative  | Conversion | (Month/Day/Year)    | Execution Date, if | Transacti | orDerivative | Expiration Date         | Underlying Securities  | Deri  |

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| Security<br>(Instr. 3)       |            |            | any Code<br>(Month/Day/Year) (Instr. 8 |        |        |     | (Month/Day/Year)    |                    | (Instr. 3 and 4) |                                     | Secu<br>(Inst |
|------------------------------|------------|------------|--|--------|--------|-----|---------------------|--------------------|------------------|-------------------------------------|---------------|
|                              |            |            |  | Code V | (A)    | (D) | Date<br>Exercisable | Expiration<br>Date | Title            | Amount<br>or<br>Number<br>of Shares | •             |
| Grant of<br>Phantom<br>Stock | <u>(1)</u> | 01/01/2006 |  | А      | 521.52 |     | (1)                 | (1)                | Common<br>Shares | 521.52                              | 9             |

## **Reporting Owners**

| Reporting Owner Name / Address   | Relationships |           |         |       |  |  |  |
|--|---------------|-----------|---------|-------|--|--|--|
|  | Director      | 10% Owner | Officer | Other |  |  |  |
| BURT ROBERT N<br>C/O PHELPS DODGE CORPORATION<br>ONE NORTH CENTRAL AVENUE<br>PHOENIX, AZ 85004 | Х             |           |         |       |  |  |  |
| Signatures   |               |           |         |       |  |  |  |
| /s/ S. David Colton, Attorney-in-fact for R<br>N. Burt   | 01/04/2006    |           |         |       |  |  |  |
| **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).

Grant of Phantom Stock Units, pursuant to the Phelps Dodge Corporation Directors Stock Unit Plan, on January 1, 2006, and equal in
(1) value to the sum of \$75,000. Directors generally are not eligible to receive these shares or the cash equivalent until their termination as a director from the Phelps Dodge Corporation Board of Directors.

(2) The reported holdings include units acquired pursuant to a dividend reinvestment feature of the Phelps Dodge Corporation Directors Stock Unit Plan.

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.