

FREEPORT MCMORAN COPPER & GOLD INC

Form S-4/A

March 12, 2013

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As filed with the Securities and Exchange Commission on March 12, 2013

Registration No. 333-185742

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Amendment No. 2 to
FORM S-4
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Gulf Coast Ultra Deep Royalty Trust
Freeport-McMoRan Copper & Gold Inc.

(Exact name of registrant as specified in its charter)

Delaware

6792

46-6448579

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(State or other jurisdiction of incorporation or organization)	1000 (Primary Standard Industrial Classification Code Number)	74-2480931 (I.R.S. Employer Identification Number)
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333 N. Central Ave.

Phoenix, AZ 85004

(602) 366-8100

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Douglas N. Currault II

Assistant General Counsel and Secretary

Freeport-McMoRan Copper & Gold Inc., as depositor of the Royalty Trust

333 N. Central Ave.

Phoenix, AZ 85004

(602) 366-8100

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

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Approximate date of commencement of the proposed sale of the securities to the public: As soon as practicable after this registration statement becomes effective and upon completion of the merger described in the enclosed document.

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Information contained herein is subject to completion or amendment. A registration statement relating to these securities has been filed with the Securities and Exchange Commission. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This proxy statement/prospectus shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale is not permitted.

PRELIMINARY SUBJECT TO COMPLETION DATED MARCH 12, 2013

MERGER PROPOSED YOUR VOTE IS VERY IMPORTANT

Dear McMoRan Exploration Co. Stockholders:

On December 5, 2012, McMoRan Exploration Co., which is referred to herein as MMR, agreed to the acquisition of MMR by Freeport-McMoRan Copper & Gold Inc., which is referred to herein as FCX, under the terms of the Agreement and Plan of Merger, which is referred to herein as the merger agreement, between MMR, FCX and INAVN Corp., a wholly owned subsidiary of FCX, which is referred to herein as Merger Sub. Upon completion of the merger of Merger Sub with and into MMR, pursuant to the merger agreement MMR will become a wholly owned subsidiary of FCX. We refer to this transaction as the merger. We are sending you this proxy statement/prospectus to invite you to attend a special meeting of MMR stockholders being held to vote on the merger and to ask you to vote at the special meeting in favor of the merger.

If the merger is completed, each outstanding share of common stock of MMR (other than shares owned by FCX and its subsidiaries and shares held by stockholders who properly exercise dissenters' rights) will be converted into the right to receive \$14.75 in cash, without interest, and 1.15 units, which are referred to herein as the royalty trust units, representing beneficial interests in Gulf Coast Ultra Deep Royalty Trust, which is referred to herein as the Royalty Trust. Holders of royalty trust units will be entitled to share in a 5% gross overriding royalty interest in hydrocarbons saved and produced from MMR's existing shallow water Gulf of Mexico and onshore Gulf Coast ultra-deep exploration prospects. Cash will be paid in lieu of any fractional royalty trust units. As of the date of this proxy statement/prospectus, none of the prospects related to the royalty trust units had any reserves classified as proved, probable or possible, other than MMR's onshore Lineham Creek well, and none of them had any associated production.

Certain of MMR's directors and executive officers may have material financial interests in the merger that are different from, or in addition to, the interests of MMR stockholders generally. See "Special Factors - Interests of MMR Directors and Executive Officers in the Merger," beginning on page 76.

We cannot complete the merger unless the MMR stockholders approve a proposed amendment to the amended and restated certificate of incorporation of MMR and the adoption of the merger agreement. We are seeking approval of both proposals at the special meeting of stockholders of MMR to be held on _____, 2013. **Your vote is very important, regardless of the number of shares you own.** Whether or not you expect to attend the MMR special meeting in person, please submit your voting instructions as promptly as possible by (1) accessing the Internet website specified on your proxy card or (2) signing and returning all proxy cards that you receive in the postage-paid envelope provided, so that your shares may be represented and voted at the MMR special meeting. A failure to vote your shares is the equivalent of a vote against the charter amendment and the merger.

Under Delaware law, if the merger is completed, holders of shares of MMR common stock who do not vote in favor of the adoption of the merger agreement may, under certain circumstances, have the right to seek appraisal of the fair value of their shares, but only if they comply with all procedures and requirements of Delaware law explained in the accompanying proxy statement/prospectus.

The MMR board of directors, upon the unanimous recommendation of the special committee of the MMR board of directors, determined that the merger and related matters are fair to, advisable and in the best interests of MMR and its stockholders, and the MMR board of directors recommends that the MMR stockholders vote FOR the proposal to approve the amendment to the charter, FOR the proposal to approve the adoption of the merger agreement and FOR the other proposals to be submitted to the MMR stockholders at the MMR special meeting.

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The obligations of FCX and MMR to complete the merger are subject to the satisfaction or waiver of several conditions set forth in the merger agreement. More information about MMR, the charter amendment and the merger is contained in this proxy statement/prospectus. **We encourage you to read this entire proxy statement/prospectus carefully, including the section entitled Risk Factors beginning on page 98.**

We thank you for your continued support of MMR and look forward to the successful acquisition of MMR by FCX.

Sincerely,

James R. Moffett

*Co-Chairman of the Board of Directors, President &
Chief Executive Officer*

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the securities to be issued under this proxy statement/prospectus or determined if this proxy statement/prospectus is accurate or complete. Any representation to the contrary is a criminal offense.

This proxy statement/prospectus is dated _____, 2013, and is first being mailed to MMR stockholders on or about _____, 2013.

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McMoRAN EXPLORATION CO.

1615 Poydras St.

New Orleans, LA 70112

(504) 582-4000

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS

TO BE HELD ON _____, 2013

NOTICE IS HEREBY GIVEN that the special meeting of stockholders of McMoRan Exploration Co., a Delaware corporation, which is referred to herein as MMR, will be held at _____, local time, on _____, 2013 at _____ to consider and vote upon the following proposals:

1. to approve the proposed amendment to Article X section (k) of the amended and restated certificate of incorporation of MMR to exclude FCX from the definition of Interested Stockholder, which is referred to herein as the charter amendment proposal;
2. to approve the adoption of the Agreement and Plan of Merger, dated as of December 5, 2012, by and among MMR, Freeport-McMoRan Copper & Gold Inc., which is referred to herein as FCX, and INAVN Corp., a wholly owned subsidiary of FCX, which is referred to herein as Merger Sub, as such agreement may be amended from time to time, which is referred to herein as the merger agreement, which provides for, among other things, the merger of Merger Sub with and into MMR, with MMR surviving the merger as a wholly owned subsidiary of FCX, which is referred to herein as the merger proposal; and
3. to approve the adjournment of the MMR special meeting, if necessary or appropriate, in the view of the MMR board of directors, to solicit additional proxies in favor of the charter amendment proposal or the merger proposal if there are not sufficient votes at the time of such adjournment to approve either proposal, which is referred to herein as the adjournment proposal.

These matters are described more fully in the accompanying proxy statement/prospectus, which MMR stockholders are urged to read thoroughly. **The MMR board of directors, upon the unanimous recommendation of the MMR special committee, recommends that the MMR stockholders vote:**

FOR the proposal to approve the proposed amendment to the charter;

FOR the proposal to approve the adoption of the merger agreement; and

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FOR any adjournment of the special meeting, if necessary to solicit additional proxies in favor of the charter amendment proposal or the merger proposal.

All MMR stockholders are cordially invited to attend this special meeting with proper identification and, if applicable, acceptable proof of ownership, although only holders of record of MMR common stock at the close of business on _____, 2013, will be entitled to receive notice of, and to vote at, the MMR special meeting, or any adjournment or postponement thereof. A list of stockholders entitled to receive notice of and vote at the MMR special meeting will be available in MMR's offices located at 1615 Poydras Street, New Orleans, Louisiana 70112, during ordinary business hours for the ten-day period preceding the date of the MMR special meeting. A stockholder list will also be available at the MMR special meeting.

Approval of the charter amendment proposal requires the affirmative vote of holders of a majority of the outstanding shares of MMR common stock. Approval of the merger proposal requires the affirmative vote of holders of (1) a majority of the outstanding shares of MMR common stock and (2) a majority of the outstanding shares of MMR common stock, excluding shares owned by FCX and its subsidiaries, Plains Exploration &

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Production Company, which is referred to herein as PXP, and its subsidiaries, and certain MMR executive officers and directors who also serve as officers and/or directors of FCX, specifically, Richard C. Adkerson, Robert A. Day, Gerald J. Ford, H. Devon Graham, Jr., James R. Moffett, Nancy D. Parmelee, Kathleen L. Quirk and B. M. Rankin, Jr., who are referred to herein as the interested stockholders.

In connection with MMR's solicitation of proxies for the special meeting, MMR began mailing the accompanying proxy statement/prospectus and proxy card on or about _____, 2013. **Whether or not you expect to attend the MMR special meeting in person, please submit your voting instructions as promptly as possible by (1) accessing the Internet website specified on your proxy card or (2) signing and returning all proxy cards that you receive in the postage-paid envelope provided, so that your shares may be represented and voted at the MMR special meeting.** This will not prevent you from voting in person, but it will help to secure a quorum and avoid added solicitation costs. Any holder of MMR common stock who is present at the special meeting may vote in person instead of by proxy, thereby canceling any previous proxy. In any event, a proxy may be revoked in writing at any time before its exercise at the MMR special meeting in the manner described in the accompanying proxy statement/prospectus.

BY ORDER OF THE BOARD OF DIRECTORS,

Nancy D. Parmelee

Senior Vice President, Chief Financial Officer & Secretary

McMoRan Exploration Co.

, 2013

YOUR VOTE IS VERY IMPORTANT. PLEASE SUBMIT YOUR VOTING INSTRUCTIONS USING ONE OF THE METHODS ABOVE TO ENSURE THAT YOUR VOTE WILL BE COUNTED, REGARDLESS OF WHETHER YOU PLAN TO ATTEND THE MEETING. YOUR PROXY

MAY BE REVOKED AT ANY TIME BEFORE THE VOTE AT THE MMR SPECIAL MEETING BY FOLLOWING THE PROCEDURES OUTLINED IN THE ACCOMPANYING

PROXY STATEMENT/PROSPECTUS. YOU CAN FIND INSTRUCTIONS FOR VOTING ON

THE ENCLOSED PROXY CARD.

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INFORMATION ABOUT ATTENDING THE MMR SPECIAL MEETING

Only stockholders of record on the record date of _____, 2013 are entitled to notice of and to attend or vote at the MMR special meeting. If you plan to attend the MMR special meeting in person, please bring the following:

1. Proper identification.

2. Acceptable Proof of Ownership if your shares are held in street name.

Street name means your shares are held of record by brokers, banks or other institutions.

Acceptable Proof of Ownership is either (a) a letter from your broker stating that you beneficially owned MMR stock on the record date or (b) an account statement showing that you beneficially owned MMR stock on the record date.

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE SPECIAL MEETING OF MMR STOCKHOLDERS TO BE HELD ON _____, 2013.

This proxy statement is available at

http://www.edocumentview.com/MMR_MTG

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REFERENCES TO ADDITIONAL INFORMATION

This document incorporates important business and financial information about FCX and MMR from documents that are not included in or delivered with this document. You can obtain documents incorporated by reference in this document, other than certain exhibits to those documents, by requesting them in writing or by telephone from the appropriate company at the following addresses:

Freeport-McMoRan Copper & Gold Inc.

333 N. Central Ave.

Phoenix, AZ 85004

(602) 366-8100

Email: fcx_communications@fmi.com

The firms assisting MMR with the solicitation of proxies are:

McMoRan Exploration Co.

1615 Poydras Street

New Orleans, Louisiana 70112

(504) 582-4000

Georgeson Inc.

199 Water Street, 26th Floor

New York, New York 10038

Stockholders: (888) 607-9252

MacKenzie Partners, Inc.

105 Madison Avenue

New York, New York 10016

(800) 322-2885

Bank, broker or other nominee: (212) 440-9800

You will not be charged for any of these documents that you request. If you would like to receive documents before the special meeting, please request them by _____, 2013 (which is five business days before the scheduled date of the MMR special meeting).

Investors may also consult MMR's website and FCX's website for more information concerning the merger described in this proxy statement/prospectus. MMR's website is www.mcmoran.com. FCX's website is www.fcx.com. Information included on MMR's website and/or FCX's website is not incorporated by reference into this proxy statement/prospectus.

See the section entitled "Where You Can Find More Information" beginning on page 159.

ABOUT THIS DOCUMENT

This document, which forms a part of a registration statement on Form S-4 filed with the Securities and Exchange Commission, which is referred to herein as the SEC, constitutes a prospectus of FCX and the Royalty Trust under Section 5 of the Securities Act of 1933, which is referred to herein as the Securities Act, with respect to the royalty trust units to be issued to MMR stockholders as part of the consideration in connection with the merger. This document also constitutes a proxy statement of MMR under Section 14(a) of the Securities Exchange Act of 1934, which is referred to herein as the Exchange Act, and the rules thereunder, and a notice of meeting with respect to the special meeting of MMR's stockholders to consider and vote upon the charter amendment, the merger and related matters.

You should rely only on the information contained or incorporated by reference in this proxy statement/prospectus. No one has been authorized to provide you with information that is different from that contained in, or incorporated by reference in, this proxy statement/prospectus. This proxy statement/prospectus is dated _____, 2013. You should not assume that the information contained in this proxy statement/prospectus is

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accurate as of any date other than such date, or that the information incorporated by reference in, this proxy statement/prospectus is accurate as of any date other than the date of such incorporated documents. Neither the mailing of this proxy statement/prospectus to MMR stockholders nor the issuance of the royalty trust units in connection with the merger will create any implication to the contrary.

This proxy statement/prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, any securities, or the solicitation of a proxy, in any jurisdiction in which or from any person to whom it is unlawful to make any such offer or solicitation in such jurisdiction.

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QUESTIONS AND ANSWERS ABOUT THE MMR SPECIAL MEETING

The following are answers to some questions that you, as a stockholder of MMR, may have regarding the merger and the other matters being considered at the special meeting of stockholders of MMR, which is referred to herein as the special meeting or the MMR special meeting. MMR urges you to read carefully the remainder of this proxy statement/prospectus because the information in this section does not provide all the information that might be important to you with respect to the merger and the other matters being considered at the special meeting. Additional important information is also contained in the annexes to and the documents incorporated by reference into this proxy statement/prospectus.

Q: