MADHAVPEDDI KALIDAS V Form 4 January 07, 2003

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response0.5

### 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

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

	Address of Re ast, First, Midd	. 0	2.		r Name and Ticker or ing Symbol		3.	I.R.S. Identification Person, if an entity	<b>Number of Reporting</b> (Voluntary)			
Madhavped	di, Kalidas V.		_	Phelp	os Dodge Corporation (PD	))						
c/o Phelps Dodge Corporation One North Central Avenue				<b>4.</b> Statement for ( <i>Month/Day/Year</i> ) January 7, 2003				<b>If Amendment, Date of Original</b> ( <i>Month/Day/Year</i> )				
	(Street)		6.		tionship of Reporting Pe r (Check All Applicable)	erson(s) to	7.	Individual or Joint/Group Filing (Check Applicable Line)				
Phoenix, AZ	Z 85004		_	0	Director <sub>0</sub> 10	0% Owner		X	Form filed by One Reporting Person			
(City)	(State)	(Zip)		x	Officer (give title belo	ow)		0	Form filed by More than One Reporting			
				0	Other (specify below)				Person			
					Senior Vice President Business Development							

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).

	le of urity str. 3)	2. Transaction Date (Month/Day/Year)		Deemed Execution Date, if any. (Month/Day/Year)	3.	Transaction Code (Instr. 8)	Securities or Dispose (Instr. 3, 4	ed of (l	<b>)</b> )	5.	Amount of 6. Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 and 4)	Form: Direct (D) or Indirect (I) (Instr. 4)	Nature of Indirect Beneficial Ownership (Instr. 4)
						Code V	Amount	(A) or (D)	Price				
Con Shai	nmon res	01/03/03				A*	5,000	А	\$32.975		18,907	(D)	
_	_												
			_					_					
						Page	2						

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.	<b>Transaction</b> <b>Date</b> (Month/Day/Year)	3a.	Deemed Execution Date, if any (Month/Day/Year)	 Transaction Code (Instr. 8)	 Securities	A) or Disposed	of
								Code V	(A)	( <b>D</b> )	
_						Pag	e 3				

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

6.	Date Exercisable and Expiration Date (Month/Day/Year)	7.	Title and Amount of Underlying Securities (Instr. 3 and 4)	8.	Price of Derivative Security (Instr. 5)	9.	Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10.	Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11.	Nature of Indirect Beneficial Ownership (Instr. 4)
_	Date Expiration Exercisable Date		Amount or Number of Title Shares								
_								_			

#### **Explanation of Responses:**

\*Award of restricted shares pursuant to the Phelps Dodge Corporation 1998 Stock Option and Restricted Share Plan, and includes the right to have shares withheld in satisfaction of state and federal tax withholding obligations.

/s/J. Dale Brunk, attorney-in-fact for Kalidas V. Madhavpeddi

01/07/03

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

\*\*Signature of Reporting Person Date

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

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Page 4