

Danner Denise R
 Form 3
 November 09, 2004

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *

Â Danner Denise R
 (Last) (First) (Middle)

C/O PHELPS DODGE CORPORATION,Â ONE NORTH CENTRAL AVENUE
 (Street)

PHOENIX,Â AZÂ 85004
 (City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
 10/12/2004

3. Issuer Name and Ticker or Trading Symbol
 PHELPS DODGE CORP [PD]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer Other
 (give title below) (specify below)
 VP and Controller

5. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

COMMON SHARES

200

I

SHARES HELD IN THE PHELPS DODGE CORPORATION EMPLOYEE SAVINGS PLAN.

COMMON SHARES

1,000 ⁽¹⁾

D

Â

COMMON SHARES

1,200 ⁽²⁾

D

Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
EMPLOYEE STOCK OPTION/RIGHT TO PURCHASE	Â (3)	12/04/2011	COMMON SHARES	1,667	\$ 34.67	D Â
EMPLOYEE STOCK OPTION/RIGHT TO PURCHASE	Â (4)	07/02/2012	COMMON SHARES	667	\$ 40.605	D Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Danner Denise R C/O PHELPS DODGE CORPORATION ONE NORTH CENTRAL AVENUE PHOENIX, AZ 85004	Â	Â	Â VP and Controller	Â

Signatures

/ s / S. David Colton, Attorney-in-fact for Denise R.
Danner

11/09/2004

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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).

- (1) AWARD OF RESTRICTED SHARES ON JULY 2, 2002 PURSUANT TO THE PHELPS DODGE CORPORATION 1998 STOCK OPTION AND RESTRICTED STOCK PLAN.
- (2) AWARD OF RESTRICTED SHARES ON FEBRUARY 3, 2004 PURSUANT TO THE PHELPS DODGE CORPORATION 2003 STOCK OPTION AND RESTRICTED STOCK PLAN.
- (3) THESE OPTIONS WILL BECOME EXERCISABLE ON DECEMBER 4, 2004 PURSUANT TO THE PHELPS DODGE CORPORATION 1998 STOCK OPTION AND RESTRICTED STOCK PLAN.
- (4) THESE OPTIONS WILL BECOME EXERCISABLE ON JULY 2, 2005 PURSUANT TO THE PHELPS DODGE CORPORATION 1998 STOCK OPTION AND RESTRICTED STOCK 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.