

PHELPS DODGE CORP
 Form 5/A
 April 13, 2006

FORM 5

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL STATEMENT OF CHANGES IN 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

1. Name and Address of Reporting Person *
DUNHAM ARCHIE W

(Last) (First) (Middle)

C/O PHELPS DODGE CORPORATION, ONE NORTH CENTRAL AVENUE

(Street)

PHOENIX, AZ 85004

(City) (State) (Zip)

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2001

4. If Amendment, Date Original Filed (Month/Day/Year)
02/07/2002

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(check applicable line)

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or (D) Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
				(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares	
Deferred Share Units ⁽¹⁾ ₍₅₎	Â	12/31/2001 ⁽³⁾	Â	A		1,487.32	Â Â ⁽⁴⁾	Â ⁽⁴⁾	Common Shares	1,487.32
Phantom Stock Units ⁽⁵⁾	Â	12/31/2001 ⁽⁷⁾	Â	A		29.65	Â Â ⁽⁸⁾	Â ⁽⁸⁾	Common Shares	29.65

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

DUNHAM ARCHIE W
C/O PHELPS DODGE CORPORATION
ONE NORTH CENTRAL AVENUE
PHOENIX, AZ 85004

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Signatures

/s/ S. David Colton, Attorney-in-fact for Archie W. Dunham

04/13/2006

__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).
- (1) Acquisition of deferred share units through the Deferred Compensation Plan for the Directors of Phelps Dodge Corporation, exempt pursuant to Rule 16b-3(d).
- (2) Each deferred share unit represents the right to receive one Phelps Dodge Corporation common share or the cash value thereof.
- (3) Deferred share units were acquired on various dates during calendar year 2001, based on pre-March 13, 2006 two-for-one stock split market values of Phelps Dodge Corporation common shares ranging from \$27.4750 to \$50.3750 per share.
- (4) Deferred share units are exercisable by the reporting person at any time.
- (5) Share numbers do not reflect two-for-one stock split effected March 13, 2006.
- (6) Each phantom stock unit represents the right to receive one Phelps Dodge Corporation common share or the cash value thereof.
- (7) Allocation of dividends under the Stock Unit Plan for the Directors of Phelps Dodge Corporation.
- (8) Common shares, or the cash value thereof, become deliverable to reporting person upon termination of his service as a director of Phelps Dodge Corporation.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.