

FORM 4

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

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or
Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL
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1. Name and Address of Reporting Person *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
ADKERSON RICHARD C		FREEPORT-MCMORAN INC [FCX]		☒ Director ☐ 10% Owner ☒ Officer (give title below) ☐ Other (specify below) Chairman of the Board	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)			
333 NORTH CENTRAL AVENUE		2/11/2025			
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
PHOENIX, AZ 85004				☒ Form filed by One Reporting Person ☐ Form filed by More than One Reporting Person	
(City) (State) (Zip)					

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

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	2/11/2025		A ⁽¹⁾		57,000	A	\$0	3,849,050	D	
Common Stock	2/11/2025		A ⁽²⁾		151,875	A	\$0	4,000,925	D	
Common Stock	2/11/2025		F ⁽³⁾		55,863	D	\$38.46	3,945,062 ⁽⁴⁾	D	
Common Stock								192,330	I	By IRA
Common Stock								1,401,130	I	Through GRATs

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (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)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

- (1) Represents a grant of Common Stock Restricted Stock Units ("RSUs").
- (2) Shares acquired through the vesting of performance share units ("PSUs") granted on February 7, 2022.
- (3) Shares withheld to cover the taxes due upon the vesting of PSUs.
- (4) Amount beneficially owned includes 1,206,333 RSUs, 1,000,000 of which are vested but deferred.

Remarks:

In addition to the awards reported herein, on February 11, 2025, the Reporting Person also received a grant of PSUs, which will be reflected on a Form 4 if and when such units vest. Vesting of the PSUs will be determined by the Issuer's average return on investment and relative TSR over the three-year performance period ending December 31, 2027.

The Reporting Person's direct and indirect holdings have been updated to reflect the return of shares in connection with scheduled annuity payments under previously established GRATs that have occurred since his last Form 4 and the establishment of a new GRAT.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ADKERSON RICHARD C 333 NORTH CENTRAL AVENUE PHOENIX, AZ 85004	X		Chairman of the Board	

Signatures

Kelly C. Simoneaux, on behalf of Richard C. Adkerson, pursuant to a power of attorney

2/13/2025

Signature of Reporting Person

Date

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).
- ** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.