

FREEPORT-MCMORAN INC

Form 424B5

November 12, 2014

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Filed pursuant to Rule 424(b)(5)  
Registration No. 333-179420

**CALCULATION OF REGISTRATION FEE**

<b>Title of Each Class of Securities to be Registered</b>	<b>Maximum Aggregate Offering Price</b>	<b>Amount of Registration Fee(1)</b>
2.30% Senior Notes due 2017	\$750,000,000	\$87,150.00
4.00% Senior Notes due 2021	\$600,000,000	\$69,720.00
4.55% Senior Notes due 2024	\$850,000,000	\$98,770.00
5.40% Senior Notes due 2034	\$800,000,000	\$92,960.00

(1) Calculated in accordance with Rule 457(r) under the Securities Act of 1933, as amended.

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**Prospectus supplement**

**(To Prospectus dated November 10, 2014)**

**Freeport-McMoRan Inc.**

**\$3,000,000,000**

**\$750,000,000 2.30% Senior Notes due 2017**

**\$600,000,000 4.00% Senior Notes due 2021**

**\$850,000,000 4.55% Senior Notes due 2024**

**\$800,000,000 5.40% Senior Notes due 2034**

***Interest payable May 14 and November 14***

**Issue price: 99.934%, 99.619%, 99.905% and 99.516%, respectively**

The 2.30% Senior Notes due 2017 (the 2017 senior notes ) will mature on November 14, 2017, the 4.00% Senior Notes due 2021 (the 2021 senior notes ) will mature on November 14, 2021, the 4.55% Senior Notes due 2024 (the 2024 senior notes ) will mature on November 14, 2024 and the 5.40% Senior Notes due 2034 (the 2034 senior notes ) will mature on November 14, 2034. Interest will accrue from November 14, 2014 and the first interest payment date will be May 14, 2015. We collectively refer to the 2017 senior notes, the 2021 senior notes, the 2024 senior notes and the 2034 senior notes as the notes.

We have the option to redeem some or all of the notes at any time and from time to time, as described under the heading Description of the notes Optional redemption. If a change of control triggering event occurs, we will be required to offer to purchase the notes at a purchase price equal to 101% of their principal amount, plus accrued and unpaid interest, if any, to the date of purchase. See Description of the notes Change of control triggering event.

The notes will be fully and unconditionally guaranteed by our wholly owned subsidiary Freeport-McMoRan Oil & Gas LLC ( FM O&G or the guarantor ). The notes and the guarantee thereof will be our and the guarantor s senior unsecured obligations and will rank senior in right of payment to any of our and the guarantor s future subordinated indebtedness, equally in right of payment with all of our and the guarantor s existing and future unsecured and unsubordinated indebtedness, effectively subordinated in right of payment to any secured indebtedness that we and the guarantor may have or incur in the future to the extent of the value of the assets securing such indebtedness and structurally subordinated to the indebtedness and other liabilities (including trade accounts payable) of our subsidiaries, other than the guarantor, and the guarantor s subsidiaries.

Investing in the notes involves risks. See **Risk factors** beginning on page S-5 for a discussion of certain risks that you should consider in connection with an investment in the notes.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the notes or determined that this prospectus supplement or the accompanying prospectus is accurate or complete. Any representation to the contrary is a criminal offense.

	<b>Per 2017 Senior Note</b>	<b>Total</b>	<b>Per 2021 Senior Note</b>	<b>Total</b>	<b>Per 2024 Senior Note</b>	<b>Total</b>	<b>Per 2034 Senior Note</b>	<b>Total</b>
Public offering price <sup>(1)</sup>	99.934%	\$ 749,505,000	99.619%	\$ 597,714,000	99.905%	\$ 849,192,500	99.516%	\$ 796,128,000
Underwriting discounts and commissions	0.450%	\$ 3,375,000	0.625%	\$ 3,750,000	0.650%	\$ 5,525,000	0.875%	\$ 7,000,000
Proceeds to us before expenses <sup>(1)</sup>	99.484%	\$ 746,130,000	98.994%	\$ 593,964,000	99.255%	\$ 843,667,500	98.641%	\$ 789,128,000

(1) Plus accrued interest from November 14, 2014, if settlement occurs after that date.

The notes will not be listed on any securities exchange or quoted on any automated dealer quotation system. Currently, there are no public markets for the notes.

The underwriters expect to deliver the notes to purchasers through the book-entry delivery system of The Depository Trust Company for the benefit of its participants, including Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme, on or about November 14, 2014.

*Joint book-running managers*

**BofA Merrill Lynch  
BNP PARIBAS**

**Citigroup  
HSBC**

**J.P. Morgan  
MUFG**

**Mizuho Securities**

**Scotiabank**

**SMBC Nikko**

*Senior co-managers*

**BBVA  
SOCIETE GENERALE**

**BMO Capital Markets  
Standard Chartered Bank**

**Credit Agricole CIB  
US Bancorp**

**Santander  
Wells Fargo Securities**

*Co-managers*

**CIBC  
Banca IMI**

**Deutsche Bank Securities  
Capital One Securities**

**Goldman, Sachs & Co.**

**Natixis  
November 10, 2014**

**RBC Capital Markets**

**The Williams Capital Group, L.P.**

**TD Securities**

**UBS Investment Bank**

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We have not, and the underwriters have not, authorized anyone to provide any information other than that contained or incorporated by reference in this prospectus supplement, the accompanying prospectus and in any related free writing prospectus or other information to which we have referred you. We and the underwriters take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. We are not, and the underwriters are not, making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You should assume that the information contained and incorporated by reference in this prospectus supplement, the accompanying prospectus and any free writing prospectus with respect to this offering filed by us with the Securities and Exchange Commission (the SEC) is only accurate as of the respective dates of such documents. Our business, financial condition, results of operations and prospects may have changed since that date.

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Except as otherwise described herein or the context otherwise requires (including the cover hereto), each reference to (i) FCX, we, us, our and ours means Freeport-McMoRan Inc. and its consolidated subsidiaries and (ii) FM O&G the guarantor means Freeport-McMoRan Oil & Gas LLC.

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**Cautionary statement regarding forward-looking statements**

This prospectus supplement, the accompanying prospectus and any related free writing prospectus we prepare or authorize, including the documents incorporated by reference herein and therein, contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the Securities Act ) and Section 21E of the Securities Exchange Act of 1934, as amended (the Exchange Act ). Such forward-looking information is intended to be covered by the safe harbor to forward-looking statements provided by the Private Securities Litigation Reform Act of 1995. These statements may be made directly in this prospectus supplement or the accompanying prospectus or may be incorporated in this prospectus supplement, the accompanying prospectus or in any related free writing prospectus we prepare or authorize by reference to other documents and may include statements for the period following the completion of this transaction. Representatives of FCX may also make forward-looking statements.

Forward-looking statements are all statements other than statements of historical facts, such as projections or expectations relating to ore grades and milling rates, production and sales volumes, unit net cash costs, cash production costs per barrel of oil equivalent ( BOE ), operating cash flows, capital expenditures, exploration efforts and results, development and production activities and costs, liquidity, tax rates, the impact of copper, gold, molybdenum, cobalt, crude oil and natural gas price changes, the impact of derivative positions, the impact of deferred intercompany profits on earnings, reserve estimates, future dividend payments, debt reduction and share purchases. The words anticipates, may, can, plans, believes, potential, estimates, expects, projects, targets, intends, and any similar expressions are intended to identify those assertions as forward-looking statements. The declaration of dividends is at the discretion of our Board of Directors ( the Board ) and will depend on our financial results, cash requirements, future prospects, and other factors deemed relevant by the Board.

We caution readers that forward-looking statements are not guarantees of future performance and that our actual results may differ materially from those anticipated, projected or assumed in the forward-looking statements. Important factors that can cause our actual results to differ materially from those anticipated in the forward-looking statements include supply of and demand for, and prices of copper, gold, molybdenum, cobalt, crude oil and natural gas, mine sequencing, production rates, industry risks, regulatory changes, political risks, drilling results, the outcome of negotiations with the Indonesian government regarding an amendment to PT Freeport Indonesia s ( PT-FI ) Contract of Work, the potential effects of violence in Indonesia, the resolution of administrative disputes in the Democratic Republic of Congo, weather- and climate-related risks, labor relations, environmental risks, litigation results, currency translation risks and other factors described in more detail under the heading Risk