

PHELPS DODGE CORP  
Form 8-K  
March 09, 2006

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549  
FORM 8-K  
CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**March 4, 2006**

**(Date of Report/Date of earliest event reported)**

**PHELPS DODGE CORPORATION**

(Exact name of registrant as specified in its charter)

**NEW YORK**

(State or other jurisdiction  
of incorporation)

**001-00082**

(Commission File Number)

**13-1808503**

(IRS Employer  
Identification No.)

**One North Central Avenue  
Phoenix, Arizona 85004-4414**

(Address and zip code of principal executive offices)

**(602) 366-8100**

(Registrant's telephone number, including area code)

**N/A**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**ITEM 8.01 OTHER EVENTS**

On March 7, 2006, Phelps Dodge Corporation ( Phelps Dodge ) issued a press release announcing that Phelps Dodge entered into an agreement (the Agreement ) to sell Phelps Dodge High Performance Conductors of SC and GA, Inc. ( HPC ) to International Wire Group ( IWG ). Pursuant to the Agreement, IWG will purchase the stock of HPC, including certain copper inventory, for approximately \$47 million in cash, subject to a working capital adjustment at closing. In addition, the Agreement provides for a contingent payment to Phelps Dodge of up to \$3 million based on HPC s 2006 results. Phelps Dodge expects to record a special, net after-tax loss on the transaction of approximately \$5 million, primarily associated with transaction and employee-related costs.

The transaction is subject to certain regulatory approvals.

A copy of the Company s press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

**ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS**

(d) Exhibits.

<b>Exhibit Number</b>	<b>Description</b>
Exhibit 99.1	Press Release of Phelps Dodge Corporation, dated March 7, 2006.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**PHELPS DODGE CORPORATION**  
(Registrant)

By: /s/ S. David Colton

Name: S. David Colton  
Title: Senior Vice President and General  
Counsel

Date: March 9, 2006

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**Exhibit Index**

<b>Exhibit Number</b>	<b>Description</b>
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Exhibit 99.1	Press release, dated March 7, 2006.
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