



DIVISION OF  
CORPORATION FINANCE

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549-7010

August 3, 2006

Mr. Ramiro G. Peru  
Executive Vice President and Chief Financial Officer  
Phelps Dodge Corporation  
One North Central Avenue  
Phoenix, AZ 85004

**Re: Phelps Dodge Corporation  
Form 10-K for the Fiscal Year Ended December 31, 2005  
Filed February 27, 2006  
Supplemental Responses filed June 2, 2006, June 28, 2006 and July 25, 2006  
File No. 001-00082**

Dear Mr. Peru:

We have completed our review of your Form 10-K and related filings and do not, at this time, have any further comments.

Sincerely,

April Sifford  
Branch Chief