



Freeport-McMoRan Inc.
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Douglas N. Currault II
Deputy General Counsel
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November 16, 2015

Via E-Mail

Mr. Brent J. Fields
Secretary
U.S. Securities and Exchange Commission
100 F Street, N.E.
Washington, DC 20549-1090

Re: File No. 4-689; Petition for Rulemaking Pursuant to Sections 10 and 13(f) of the Securities Exchange Act of 1934

Dear Mr. Fields:

On behalf of Freeport-McMoRan Inc. ("FCX"), a company listed on the New York Stock Exchange, I am writing in support of the above referenced petition for rulemaking submitted by NYSE Group, Inc. and the National Investor Relations Institute. We join the petitioners in urging the U.S. Securities and Exchange Commission (the "Commission") to promulgate rulemaking pursuant to Sections 10 and 13(f) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") to require the periodic public disclosure of short-sale activities by institutional investment managers.

We believe that periodic public disclosure of short-sale activities by institutional investment managers would increase transparency and benefit both issuers and investors. We agree with the petitioners that periodic reporting requirements and public disclosure of short-sale activities by institutional investment managers would improve an issuer's ability to analyze and understand market movements in its securities. We believe that the Commission should implement public disclosure standards for short-sale activity consistent with that currently required for institutional investment managers under Section 13(f) of the Exchange Act for long-position reporting. Identification and disclosure of institutional investment managers who hold short positions in a given security would give issuers an opportunity to engage in dialogue with short sellers in order to better understand the motives and rationale behind the investor's actions. Likewise, short-sale reporting would allow issuers and investors to more accurately evaluate market movements.

We have an extensive shareholder outreach program and we value the views and insights of our investors and we believe that constructive and meaningful dialogue builds informed relationships that promote transparency and accountability. Identification and disclosure of institutional investment managers who hold positions in our stock, whether long or short, would

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improve our understanding of their views thereby enabling us to communicate more effectively with these investors.

We appreciate the Commission's consideration of our views and would be pleased to discuss these matters further should you have any questions.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Douglas N. Currault II". The signature is fluid and cursive, with a large, stylized initial "D" and "C".

Douglas N. Currault II