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PHELPS DODGE CORP  
Form 8-K  
July 31, 2003

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

July 31, 2003

(Date of Report/Date of earliest event reported)

PHELPS DODGE CORPORATION

(Exact name of registrant as specified in its charter)

New York	333-67606	13-1808503
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

ONE NORTH CENTRAL AVENUE  
PHOENIX, ARIZONA 85004  
(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)

ITEM 5. OTHER EVENTS AND REGULATION FD DISCLOSURE.

On July 31, 2003, Phelps Dodge Corporation issued a press release announcing that one of its wholly-owned subsidiaries has agreed to acquire the one-third general partnership interest in Chino Mines Company in New Mexico currently held by Heisei Minerals Corporation. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated by reference herein.

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SIGNATURE

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.

Date: July 31, 2003

PHELPS DODGE CORPORATION  
(Registrant)

By: /s/ Ramiro G. Peru

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Name: Ramiro G. Peru  
Title: Senior Vice President and  
Chief Financial Officer

EXHIBIT INDEX

99.1 Press release, dated July 31, 2003.