

ROYAL GOLD INC  
Form 4  
September 07, 2011

# FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
JENSEN TONY A

2. Issuer Name and Ticker or Trading Symbol  
ROYAL GOLD INC [RGLD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
1660 WYNKOOP STREET, SUITE 1000

3. Date of Earliest Transaction (Month/Day/Year)  
09/02/2011

Director  10% Owner  
 Officer (give title below)  Other (specify below)

President and CEO

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

DENVER, CO 80202

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	09/02/2011		M		2,040 A \$ 12.55	152,270 <sup>(1)</sup>	D
Common Stock	09/02/2011		M		25,000 A \$ 17.38	177,270 <sup>(1)</sup>	D
Common Stock	09/02/2011		M		10,500 A \$ 22.22	187,770 <sup>(1)</sup>	D
Common Stock	09/02/2011		M		11,550 A \$ 28.78	199,320 <sup>(1)</sup>	D
Common Stock	09/02/2011		F		14,027 D \$ 79.13	185,293 <sup>(1)</sup>	D
					<sup>(2)</sup>		

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Common Stock	09/02/2011		S	21,809	D	\$ 79.13 (2)	163,484 (1)	D
Common Stock	09/02/2011		M	7,960	A	\$ 12.55	171,444 (1)	D
Common Stock	09/02/2011		M	4,500	A	\$ 22.22	161,540 (1)	D
Common Stock	09/02/2011		M	3,450	A	\$ 28.78	179,394 (1)	D
Common Stock	09/02/2011		M	3,360	A	\$ 29.75	182,754 (1)	D
Common Stock	09/02/2011		M	2,000	A	\$ 30.96	184,754 (1)	D
Common Stock	09/02/2011		M	628	A	\$ 53	185,382 (1)	D
Common Stock	09/06/2011		F	797	D	\$ 80.13 (3)	184,585 (1)	D
Common Stock	09/06/2011		S	1,147	D	\$ 80.13 (3)	183,438 (1)	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (NSO right to	\$ 12.55	09/02/2011		M	2,040	(4) 05/20/2014	Common Stock	2,040

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buy)									
Stock Option (NSO right to buy)	\$ 17.38	09/02/2011	M	25,000	<u>(5)</u>	11/10/2014	Common Stock	25,000	
Stock Option (NSO right to buy)	\$ 22.22	09/02/2011	M	10,500	<u>(6)</u>	11/08/2015	Common Stock	10,500	
Stock Option (NSO right to buy)	\$ 28.78	09/02/2011	M	11,550	<u>(7)</u>	11/07/2016	Common Stock	11,550	
Stock Option (ISO right to buy)	\$ 12.55	09/02/2011	M	7,960	<u>(4)</u>	05/20/2014	Common Stock	7,960	
Stock Option (ISO right to buy)	\$ 22.22	09/02/2011	M	4,500	<u>(6)</u>	11/08/2015	Common Stock	4,500	
Stock Option (ISO right to buy)	\$ 28.78	09/02/2011	M	3,450	<u>(7)</u>	11/07/2016	Common Stock	3,450	
Stock Option (ISO right to buy)	\$ 29.75	09/02/2011	M	3,360	<u>(8)</u>	11/07/2017	Common Stock	3,360	
Stock Option (ISO right to buy)	\$ 30.96	09/02/2011	M	2,000	<u>(9)</u>	11/05/2018	Common Stock	2,000	
Stock Option (ISO right to buy)	\$ 53	09/02/2011	M	628	<u>(10)</u>	11/18/2019	Common Stock	628	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JENSEN TONY A 1660 WYNKOOP STREET, SUITE 1000 DENVER, CO 80202	X		President and CEO	

## Signatures

/s/Tony A. Jensen,  
KG for

09/07/2011

Signature of Reporting  
Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Includes 61,333 shares of restricted stock that have not yet vested.
- (2) The range of the weighted average sale price is \$79.00 to \$79.64.
- (3) The range of the weighted average sale price is \$80.09 to \$80.29.
- (4) One third vesting annually on May 20, 2005, May 20, 2006 and May 20, 2007.
- (5) One third vesting annually on November 10, 2005, November 10, 2006 and November 10, 2007.
- (6) One third vesting annually on November 8, 2006, November 8, 2007 and November 8, 2008.
- (7) One third vesting annually on November 7, 2007, November 7, 2008 and November 7, 2009.
- (8) One third vesting annually on November 7, 2008, November 7, 2009 and November 7, 2010.
- (9) One third vesting annually on November 5, 2009, November 5, 2010 and November 5, 2011.
- (10) One third vesting annually on November 18, 2010, November 18, 2011 and November 18, 2012.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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