

ROYAL GOLD INC

Form 4

September 18, 2012

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

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(Print or Type Responses)

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

(Last) (First) (Middle)

1660 WYNKOOP STREET, SUITE
1000

(Street)

DENVER, CO 80202

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
09/14/2012

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

President and CEO

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

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)
Common Stock	09/14/2012		M	12,000 A	\$ 30.96 195,138 ⁽¹⁾	D	
Common Stock	09/14/2012		D	3,930 ⁽²⁾ D	\$ 94.55 191,208 ⁽¹⁾	D	
Common Stock	09/14/2012		M	13,410 A	\$ 53 204,618 ⁽¹⁾	D	
Common Stock	09/14/2012		D	7,517 ⁽³⁾ D	\$ 94.55 197,101 ⁽¹⁾	D	
Common Stock	09/14/2012		M	9,333 A	\$ 49.66 206,434 ⁽¹⁾	D	

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Common Stock	09/14/2012	D	4,902 (4)	D	\$ 94.55	201,532 (1)	D
Common Stock	09/14/2012	M	6,711	A	\$ 68.18	208,243 (1)	D
Common Stock	09/14/2012	D	4,840 (5)	D	\$ 94.55	203,403 (1)	D
Common Stock	09/14/2012	M	11,640	A	\$ 29.75	215,043 (1)	D
Common Stock	09/14/2012	M	1,000	A	\$ 30.96	216,043 (1)	D
Common Stock	09/14/2012	M	630	A	\$ 53	216,673 (1)	D
Common Stock	09/14/2012	M	667	A	\$ 49.66	217,340 (1)	D
Common Stock	09/14/2012	M	489	A	\$ 68.18	217,829 (1)	D
Common Stock	09/14/2012	F	11,553	D	\$ 94.33 (6)	206,276 (1)	D
Common Stock	09/14/2012	S	5,902	D	\$ 94.33 (6)	200,374 (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 Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Right	\$ 30.96	09/14/2012		M		12,000		11/05/2011	11/05/2018	Common Stock	12,000

Stock Appreciation Right	\$ 53	09/14/2012	M	13,410	<u>(7)</u>	11/18/2019	Common Stock	13,410
Stock Appreciation Right	\$ 49.66	09/14/2012	M	9,333	<u>(8)</u>	11/17/2020	Common Stock	9,333
Stock Appreciation Right	\$ 68.18	09/14/2012	M	6,711	<u>(9)</u>	08/18/2021	Common Stock	6,711
Stock Option (Right to buy NSO)	\$ 29.75	09/14/2012	M	11,640	11/07/2010	11/07/2017	Common Stock	11,640
Stock Option (Right to buy ISO)	\$ 30.96	09/14/2012	M	1,000	11/05/2011	11/05/2018	Common Stock	1,000
Stock Option (Right to buy ISO)	\$ 53	09/14/2012	M	630	<u>(7)</u>	11/18/2019	Common Stock	630
Stock Option (Right to buy ISO)	\$ 49.66	09/14/2012	M	667	<u>(8)</u>	11/17/2020	Common Stock	667
Stock Option (Right to buy ISO)	\$ 68.18	09/14/2012	M	489	<u>(9)</u>	08/18/2021	Common Stock	489

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 09/18/2012

____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 42,999 shares of restricted stock that have not yet vested.

(2) This represents the difference between the number of SARs exercised (12,000) and the number of shares issued as a result of the exercise (8,070). The number of shares to be issued under a SAR exercise is determined by multiplying the number of SARs being exercised by

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the difference between the FMV on the date of exercise (\$94.55) and the exercise price (\$30.96).

This represents the difference between the number of SARs exercised (13,410) and the number of shares issued as a result of the exercise (5,893). The number of shares to be issued under a SAR exercise is determined by multiplying the number of SARs being exercised by the difference between the FMV on the date of exercise (\$94.55) and the exercise price (\$53.00).

- (4) This represents the difference between the number of SARs exercised (9,333) and the number of shares issued as a result of the exercise (4,431). The number of shares to be issued under a SAR exercise is determined by multiplying the number of SARs being exercised by the difference between the FMV on the date of exercise (\$94.55) and the exercise price (\$49.66).

- (5) This represents the difference between the number of SARs exercised (6,711) and the number of shares issued as a result of the exercise (1,871). The number of shares to be issued under a SAR exercise is determined by multiplying the number of SARs being exercised by the difference between the FMV on the date of exercise (\$94.55) and the exercise price (\$68.18).

- (6) The range of the weighted average sale price is as follows: 600 shares sold between \$92.81 and \$93.81, 16,755 shares sold between \$93.83 and \$94.81, and 100 shares sold for \$95.15.

- (7) One third vests annually on November 18, 2010, November 18, 2011, and November 18, 2012.

- (8) One third vests annually on November 17, 2011, November 17, 2012, and November 17, 2013.

- (9) One third vests annually on August 18, 2012, August 18, 2013, and August 18, 2014.

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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