

DEMPSEY STANLEY  
Form 4  
February 13, 2009

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
DEMPSEY STANLEY

(Last) (First) (Middle)  
1660 WYNKOOP ST, STE 1000  
(Street)

DENVER, CO 80202-1132

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/12/2009

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)

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	02/12/2009		S <sup>(1)</sup>	6,000 D	\$ 43.39 <u>(2)</u>	70,418	I Spouse

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

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SEC 1474 (9-02)

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

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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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DEMPSEY STANLEY 1660 WYNKOOP ST STE 1000 DENVER, CO 80202-1132	X			

## Signatures

/s/Stanley Dempsey, kg for	02/13/2009
<small>**Signature of Reporting Person</small>	<small>Date</small>

## 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) Sale made pursuant to a 10b5-1 trading plan.

The range of the weighted average sale price is \$42.83 to \$44.04. The following is the number of shares sold at each separate price: 100 shares at \$42.83, 6 shares at \$42.84, 94 shares at \$42.85, 281 shares at \$42.87, 344 shares at \$42.93, 100 shares at \$42.95, 12 shares at \$43.00, 88 shares at \$43.01, 84 shares at \$43.04, 97 shares at \$43.05, 294 shares at \$43.06, 100 shares at \$43.07, 272 shares at \$43.08,

(2) 328 shares at \$43.11, 100 shares at \$43.16, 100 shares at \$43.17, 100 shares at \$43.18, 100 shares at \$43.23, 300 shares at \$43.31, 371 shares at \$43.32, 100 shares at \$43.38, 100 shares at \$43.40, 200 shares at \$43.41, 108 shares at \$43.57, 200 shares at \$43.58, 100 shares at \$43.63, 123 shares at \$43.73, 300 shares at \$43.75, 200 shares at \$43.76, 200 shares at \$43.77, 29 shares at \$43.78, 100 shares at \$43.86, 100 shares at \$43.90, 269 shares at \$43.92, 100 shares at \$43.99, 500 shares at \$44.04.

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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