

Heissenbittel William Holmes
Form 4
May 20, 2011

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 *
Heissenbittel William Holmes

(Last) (First) (Middle)

1660 WYNKOOP, #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)
05/18/2011

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

VP of Corporate Development

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Common Stock	05/18/2011		M	1,875 A \$ 0	53,146 ⁽¹⁾	D	
Common Stock	05/18/2011		M	1,875 A \$ 0	55,021 ⁽¹⁾	D	
Common Stock	05/18/2011		M	1,250 A \$ 0	56,271 ⁽¹⁾	D	
Common Stock	05/18/2011		M	1,250 A \$ 0	57,521 ⁽¹⁾	D	
Common Stock	05/19/2011		F	2,534 D \$ 59.47	54,987 ⁽¹⁾	D	
					⁽²⁾		

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Shares	\$ 0	05/18/2011		M		1,875		05/18/2011	11/07/2012	Common Stock	1,875
Performance Shares	\$ 0	05/18/2011		M		1,875		05/18/2011	11/05/2013	Common Stock	1,875
Performance Shares	\$ 0	05/18/2011		M		1,250		05/18/2011	11/18/2014	Common Stock	1,250
Performance Shares	\$ 0	05/18/2011		M		1,250		05/18/2011	11/17/2015	Common Stock	1,250

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Heissenbittel William Holmes 1660 WYNKOOP #1000 DENVER, CO 80202			VP of Corporate Development	

Signatures

/s/William Holmes Heissenbittel,
KG for

05/20/2011

__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 36,833 shares of restricted stock that have not yet vested.

(2) The range of the weighted average sale price is \$59.31 to \$59.76.

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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