

Heissenbittel William Holmes
 Form 4
 June 18, 2018

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 *
 Heissenbittel William Holmes

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, #1000
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 06/14/2018

____ Director ____ 10% Owner
 ____ Officer (give title below) ____ Other (specify below)
 VP Corp Dev & Ops

DENVER, CO 80202

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

(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 (A) or (D) Price			
Common Stock	06/14/2018		M	5,114 A \$ 53	75,324	D	
Common Stock	06/14/2018		D	2,905 (1) D \$ 93.3	72,419	D	
Common Stock	06/14/2018		M	4,000 A \$ 49.66	76,419	D	
Common Stock	06/14/2018		D	2,129 (2) D \$ 93.3	74,290	D	
Common Stock	06/14/2018		M	3,534 A \$ 68.18	77,824	D	

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Common Stock	06/14/2018	D	<u>2,583</u> (3)	D	\$ 93.3	75,241	D
Common Stock	06/14/2018	M	3,950	A	\$ 75.32	79,191	D
Common Stock	06/14/2018	D	<u>3,189</u> (4)	D	\$ 93.3	76,002	D
Common Stock	06/14/2018	M	11,891	A	\$ 62.14	87,893	D
Common Stock	06/14/2018	D	<u>7,920</u> (5)	D	\$ 93.3	79,973	D
Common Stock	06/14/2018	M	11,880	A	\$ 75.72	91,853	D
Common Stock	06/14/2018	D	<u>9,642</u> (6)	D	\$ 93.3	82,211	D
Common Stock	06/14/2018	F	<u>5,280</u> (7)	D	\$ 93.3	76,931	D
Common Stock	06/14/2018	M	1,886	A	\$ 53	78,817	D
Common Stock	06/14/2018	M	2,000	A	\$ 49.66	80,817	D
Common Stock	06/14/2018	M	1,466	A	\$ 68.18	82,283	D
Common Stock	06/14/2018	M	1,300	A	\$ 75.32	83,583	D
Common Stock	06/14/2018	M	1,609	A	\$ 62.14	85,192	D
Common Stock	06/14/2018	M	1,320	A	\$ 75.72	86,512	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,	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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and 5)

			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Right	\$ 53	06/14/2018	M			5,114	<u>(8)</u>	11/18/2019	Common Stock	5,114
Stock Appreciation Right	\$ 49.66	06/14/2018	M			4,000	<u>(9)</u>	11/17/2020	Common Stock	4,000
Stock Appreciation Right	\$ 68.18	06/14/2018	M			3,534	<u>(10)</u>	08/18/2021	Common Stock	3,534
Stock Appreciation Right	\$ 75.32	06/14/2018	M			3,950	<u>(11)</u>	08/13/2022	Common Stock	3,950
Stock Appreciation Right	\$ 62.14	06/14/2018	M			11,891	<u>(12)</u>	08/27/2023	Common Stock	11,891
Stock Appreciation Right	\$ 75.72	06/14/2018	M			11,880	<u>(13)</u>	08/26/2024	Common Stock	11,880
Stock Options (Right to buy)	\$ 53	06/14/2018	M			1,886	<u>(8)</u>	11/18/2019	Common Stock	1,886
Stock Options (Right to buy)	\$ 49.66	06/14/2018	M			2,000	<u>(9)</u>	11/17/2020	Common Stock	2,000
Stock Options (Right to buy)	\$ 68.18	06/14/2018	M			1,466	<u>(10)</u>	08/18/2021	Common Stock	1,466
Stock Options (Right to buy)	\$ 75.32	06/14/2018	M			1,300	<u>(11)</u>	08/13/2022	Common Stock	1,300
Stock Options (Right to buy)	\$ 62.14	06/14/2018	M			1,609	<u>(12)</u>	08/27/2023	Common Stock	1,609
Stock Options	\$ 75.72	06/14/2018	M			1,320	<u>(13)</u>	08/26/2024	Common Stock	1,320

