

WENGER STEFAN
Form 4
May 20, 2011

FORM 4

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

OMB APPROVAL

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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 *
WENGER STEFAN

(Last) (First) (Middle)
1660 WYNKOOP STREET
STE.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
 Officer (give title below) ___ Other (specify below)
CFO and Treasurer

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (A) or (D) Price | | |
| Common Stock | 05/18/2011 | | M | | 1,875 A \$ 0 77,542 ⁽¹⁾ | D | |
| Common Stock | 05/18/2011 | | M | | 1,875 A \$ 0 79,417 ⁽¹⁾ | D | |
| Common Stock | 05/18/2011 | | M | | 1,250 A \$ 0 80,667 ⁽¹⁾ | D | |
| Common Stock | 05/18/2011 | | M | | 1,250 A \$ 0 81,917 ⁽¹⁾ | D | |
| Common Stock | 05/19/2011 | | F | | \$ 2,538 D 59.47 79,379 ⁽¹⁾ | D | |
| | | | | | ⁽²⁾ | | |

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Common Stock 05/19/2011 S 1,837 D \$ 59.47 77,542 ⁽¹⁾ D
(2)

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

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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) | 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

WENGER STEFAN
 1660 WYNKOOP STREET STE.1000
 DENVER, CO 80202

CFO and Treasurer

Signatures

/s/Stefan Wenger,
 KG for 05/20/2011

Date

__Signature of Reporting
Person

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 43,501 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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