

Kirchhoff Bruce Christopher
Form 4
August 25, 2017

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Kirchhoff Bruce Christopher

(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)
08/23/2017

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 ____ Other (specify
below) below)

VP, GC and Corporate Secretary

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	08/23/2017		M	6,291 A \$ 0	50,239 ⁽¹⁾	D	
Common Stock	08/23/2017		F	2,901 ⁽²⁾ D \$ 87.42	47,338 ⁽¹⁾	D	
Common Stock	08/23/2017		A	2,610 ⁽³⁾ A \$ 0	49,948 ⁽⁴⁾	D	

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

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information contained in this form are not
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SEC 1474
(9-02)

number.

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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Shares	\$ 0	08/23/2017		M		1,100		<u>(5)</u>	08/13/2017	Common Stock	1,100
Performance Shares	\$ 0	08/23/2017		M		2,200		<u>(5)</u>	08/27/2018	Common Stock	2,200
Performance Shares	\$ 0	08/23/2017		M		1,549		<u>(5)</u>	08/20/2020	Common Stock	1,549
Performance Shares	\$ 0	08/23/2017		M		1,442		<u>(5)</u>	08/16/2021	Common Stock	1,442
Stock Option (Right to Buy ISOs)	\$ 87.42	08/23/2017		A		1,143		<u>(6)</u>	08/23/2027	Common Stock	1,143
Stock Appreciation Right (SARs)	\$ 87.42	08/23/2017		A		6,017		<u>(6)</u>	08/23/2027	Common Stock	6,017

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kirchhoff Bruce Christopher 1660 WYNKOOP, #1000 DENVER, CO 80202			VP, GC and Corporate Secretary	

Signatures

Margaret A Beck as Attorney-in-Fact for Bruce C.
Kirchhoff

08/25/2017

**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 13,927 shares of restricted stock that have not vested.
- (2) Represents shares withheld to satisfy taxes; no share were sold.
- (3) Grant of restricted stock with a 2-year old and then vesting as to one-third in years 3, 4 and 5.
- (4) Includes 16,537 shares of restricted stock that have not vested.
- (5) A performance award represents a contingent right to receive shares of common stock upon achievement of certain performance goals.
- (6) One-third vest annually over 3 years beginning on August 23, 2018.

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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