

JENSEN TONY A

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 *
JENSEN TONY A

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 STREET, SUITE
1000

3. Date of Earliest Transaction
(Month/Day/Year)
08/16/2017

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below)

CEO and President

(Street)

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

DENVER, CO 80202

(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	08/16/2017		F		13,181 <u>(1)</u>	D \$ 87.36	142,344 <u>(2)</u>	I	by Family Trust
Common Stock	08/16/2017		M		7,334	A \$ 53	149,678 <u>(2)</u>	I	by Family Trust
Common Stock	08/16/2017		M		20,000	A \$ 49.66	169,678 <u>(2)</u>	I	by Family Trust
Common Stock	08/16/2017		M		14,400	A \$ 68.18	184,078 <u>(2)</u>	I	by Family Trust
Common Stock	08/16/2017		M		36,000	A \$ 62.14	220,078 <u>(2)</u>	I	by Family Trust

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Common Stock	08/16/2017	M	14,157	A	\$ 56.54	234,235 <u>(2)</u>	I	by Family Trust
Common Stock	08/16/2017	D	58,399 <u>(3)</u>	D	\$ 87.36	175,836 <u>(2)</u>	I	by Family Trust
Common Stock	08/16/2017	S	3,523	D	\$ 87.03 <u>(4)</u>	172,313 <u>(2)</u>	I	by Family Trust

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)

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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title or Amount of Sh
Stock Option (Right to buy ISO)	\$ 53	08/16/2017		M	629	<u>(5)</u> 11/18/2019	Common Stock 62
Stock Option (Right to Buy ISO)	\$ 49.66	08/16/2017		M	1,333	<u>(6)</u> 11/17/2020	Common Stock 1,3
Common Stock	\$ 68.18	08/16/2017		M	977	<u>(7)</u> 11/18/2021	Common Stock 97
Common Stock	\$ 62.14	08/16/2017		M	1,609	<u>(8)</u> 08/27/2023	Common Stock 1,6
Common Stock	\$ 56.54	08/16/2017		M	589	<u>(9)</u> 08/20/2025	Common Stock 58
Stock Appreciation Right (SARs)	\$ 53	08/16/2017		M	6,705	<u>(5)</u> 11/18/2019	Common Stock 6,7
Stock Appreciation Right (SARs)	\$ 49.66	08/16/2017		M	18,667	<u>(6)</u> 11/17/2020	Common Stock 18,6
	\$ 68.18	08/16/2017		M	13,423	<u>(7)</u> 11/18/2021	13,4

Common Stock								Common Stock	
Common Stock	\$ 62.14	08/16/2017	M	34,391	<u>(8)</u>	08/27/2023		Common Stock	34,3
Common Stock	\$ 56.54	08/16/2017	M	13,568	<u>(9)</u>	08/20/2025		Common Stock	13,5

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JENSEN TONY A 1660 WYNKOOP STREET, SUITE 1000 DENVER, CO 80202	X		CEO and President	

Signatures

Margaret A Beck as Attorney-in-Fact for Tony Jensen 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) Represents shares withheld to satisfy taxes; no shares were sold.
- (2) Includes 39,116 shares of restricted stock that have not vested.
- (3) Represents the difference between the number of SARs exercised (86,754) and the number of shares issuable as a result of the exercise (28,355).
- (4) The range of the weighted average sales price is \$87.00 and \$87.11.
- (5) One-third vests annually over 3 years beginning on November 18, 2010.
- (6) One-third vest annually over 3 years beginning on November 17, 2011.
- (7) One-third vest annually over 3 years beginning on November 18, 2012.
- (8) One-third vest annually over 3 years beginning on August 24, 2014.
- (9) One-third vest annually over 3 years beginning on August 20, 2016.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.