

ROYAL GOLD INC  
Form 4  
May 18, 2007

# 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 \*  
JENSEN TONY A

(Last) (First) (Middle)

1660 WYNKOOP STREET, SUITE 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)  
05/16/2007

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)

President & CEO

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V   | Amount or Price   |  |  |
| Common stock                    | 05/16/2007                           |  | M                              |   | 15,000 A \$ 0   | 93,950 <sup>(1)</sup>                                    | D  |
| Common stock                    | 05/17/2007                           |  | S                              |   | 1,000 D \$ 26.56  | 92,950 <sup>(1)</sup>                                    | D  |
| Common stock                    | 05/17/2007                           |  | S                              |   | 100 D \$ 26.57  | 92,850 <sup>(1)</sup>                                    | D  |

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

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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 of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Performance Shares                         | \$ 0   | 05/16/2007                           |  | M                              | 6,250   | <u>(2)</u> 11/10/2009                                    | Common stock  | 6,250                      |
| Performance Shares                         | \$ 0   | 05/16/2007                           |  | M                              | 5,000   | <u>(2)</u> 11/08/2010                                    | Common stock  | 5,000                      |
| Performance Shares                         | \$ 0   | 05/16/2007                           |  | M                              | 3,750   | <u>(2)</u> 11/07/2011                                    | Common stock  | 3,750                      |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                 |       |
|--|---------------|-----------|-----------------|-------|
|  | Director      | 10% Owner | Officer         | Other |
| JENSEN TONY A<br>1660 WYNKOOP STREET<br>SUITE 1000<br>DENVER, CO 80202 |               |           | President & CEO |       |

## Signatures

/s/Tony Jensen 05/18/2007

\*\*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) The number of shares beneficially owned reflect 47,500 shares of restricted stock which have not yet vested, and 11,250 performance shares which have not yet vested.
- (2) Vesting of performance award which represents a contingent right to receive shares of common stock upon achievement of certain performance goals.

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