

Parcel Randy L
Form 4
January 03, 2006

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
Number: 3235-0287
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Parcel Randy L

(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)
12/29/2005

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 below) ____ Other (specify
below) below)

V.P & General Counsel

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)
			Code	V	Amount	(A) or (D)	Price		
Common stock	12/29/2005		M		3,400	A	\$ 14.97	3,400	D
Common stock	12/29/2005		S		3,400	D	\$ 35.25	0	D
Common stock	12/29/2005		M		2,000	A	\$ 17.38	2,000	D
Common stock	12/29/2005		S		2,000	D	\$ 35.25	0	D
Common stock	12/30/2005		M		2,100	A	\$ 17.38	4,100	D

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Common stock	12/30/2005	S	1,300	D	\$ 34.8	800	D
Common stock	12/30/2005	S	800	D	\$ 34.82	0	D
Common stock	01/03/2006	A	6,600	A	\$ 14.97	6,600	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, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee stock option (right to buy NSO)	\$ 14.97	12/29/2005		M	3,400	08/25/2005 08/25/2014	Common stock 3,400
Employee stock option (right to buy NSO)	\$ 17.38	12/29/2005		M	2,000	11/10/2005 ⁽¹⁾ 11/10/2014	Common stock 2,000
Employee stock option (right to buy NSO)	\$ 17.38	12/30/2005		M	2,100	11/10/2005 ⁽¹⁾ 11/10/2014	Common stock 2,100
Employee stock option (right to	\$ 14.97	01/03/2006		M	6,600	08/25/2005 08/25/2014	Common stock 6,600

buy ISO)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Parcel Randy L 1660 WYNKOOP STREET SUITE 1000 DENVER, CO 80202			V.P & General Counsel	

Signatures

/s/Randy Parcel, kg for	01/03/2006
**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) One-third of initial grant vesting annually over three years,

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