ROYAL GOLD INC Form 4

March 14, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * DEMPSEY STANLEY		rting Person *	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)	3. Date of Earliest Transaction	(Check an applicable)		
			(Month/Day/Year)	X Director 10% Owner		
1660 WYNKOOP ST, STE 1000		TE 1000	03/10/2005	X Officer (give title Other (specify below)		
				Chairman & CEO		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line)		
				X Form filed by One Reporting Person		
DENVER, CO 80202-1132				Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tabl	e I - Non-D	Derivative :	Securi	ities Acqu	iired, Disposed of	, or Beneficial	ly 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 on(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common stock, \$.01 par value	03/10/2005		M	5,012	A	\$ 5.375	485,454	D	
Common stock, \$.01 par value	03/10/2005		M	21,700	A	\$ 4.594	507,154	D	
Common stock, \$.01 par value	03/10/2005		M	20,500	A	\$ 4.875	527,654	D	
Common stock, \$.01	03/10/2005		M	28,300	A	\$ 4.594	555,954	D	

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par value							
Common stock, \$.01 par value	03/11/2005	M	38,745	A	\$ 5.375	594,699	D
Common stock, \$.01 par value	03/11/2005	M	27,000	A	\$ 4.875	621,699	D
Common stock, \$.01 par value	03/10/2005	S	1,200	D	\$ 18.84	620,499	D
Common stock, \$.01 par value	03/10/2005	S	700	D	\$ 18.85	619,799	D
Common stock, \$.01 par value	03/10/2005	S	3,000	D	\$ 19.01	616,799	D
Common stock, \$.01 par value	03/10/2005	S	1,700	D	\$ 19.04	615,099	D
Common stock, \$.01 par value	03/10/2005	S	4,447	D	\$ 19.05	610,652	D
Common stock, \$.01 par value	03/10/2005	S	1,600	D	\$ 19.07	609,052	D
Common stock, \$.01 par value	03/10/2005	S	153	D	\$ 19.08	608,899	D
Common stock, \$.01 par value	03/10/2005	S	15,165	D	\$ 19.1	593,734	D
Common stock, \$.01 par value	03/11/2005	S	5,960	D	\$ 18.96	593,734	D
Common stock, \$.01 par value	03/11/2005	S	40	D	\$ 18.99	587,734	D
Common stock, \$.01 par value	03/11/2005	S	16,075	D	\$ 19	571,659	D
Common stock, \$.01 par value	03/11/2005	S	100	D	\$ 19.01	571,559	D

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Common stock, \$.01 par value	03/11/2005	S	8,400	D	\$ 563,159	D
Common stock, \$.01 par value	03/11/2005	S	100	D	\$ 19.03 563,059	D
Common stock, \$.01 par value	03/11/2005	S	925	D	\$ 19.04 562,134	D
Common stock, \$.01 par value	03/11/2005	S	11,400	D	\$ 19.05 550,734	D
Common stock, \$.01 par value	03/11/2005	S	200	D	\$ 19.06 550,534	D
Common stock, \$.01 par value	03/11/2005	S	1,944	D	\$ 19.11 548,590	D
Common stock, \$.01 par value	03/11/2005	S	1,264	D	\$ 19.13 547,326	D
Common stock, \$.01 par value	03/11/2005	S	9,156	D	\$ 19.15 538,170	D
Common stock, \$.01 par value	03/11/2005	S	2,880	D	\$ 19.18 535,290	D
Common stock, \$.01 par value	03/11/2005	S	4,700	D	\$ 19.2 530,590	D
Common stock, \$.01 par value	03/11/2005	S	300	D	\$ 19.23 530,290	D
Common stock, \$.01 par value	03/11/2005	S	2,636	D	\$ 19.25 527,654	D

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)

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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. Transactio Code (Instr. 8)	5. Number of onDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Date		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Employee stock option (right to buy - ISO)	\$ 5.375	03/10/2005		M	5,012	05/29/1999	10/03/2007	Common stock	5,012
Employee stock option (right to buy-ISO)	\$ 4.594	03/10/2005		M	21,700	11/17/1999	11/18/2008	Common stock	21,700
Employee stock option (right to buy-ISO)	\$ 4.875	03/10/2005		M	20,500	11/16/2000	11/16/2009	Common stock	20,500
Employee stock option (right to buy-NSO)	\$ 4.594	03/10/2005		M	13,600	11/17/1999	11/17/2008	Common stock	13,600
Employee stock option (right to buy-NSO)	\$ 4.594	03/11/2005		M	14,700	11/17/1999	11/17/2008	Common stock	14,700
Employee stock option (right to buy-NSO)	\$ 5.375	03/11/2005		M	38,745	05/29/1999	10/03/2007	Common stock	38,745
Employee stock option (right to buy-NSO)	\$ 4.875	03/11/2005		M	27,000	11/16/2000	11/16/2009	Common stock	27,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

DEMPSEY STANLEY

1660 WYNKOOP ST X Chairman & CEO

STE 1000 DENVER, CO 80202-1132

Signatures

/s/Stanley Dempsey, kg for 03/14/2005

**Signature of Reporting Date

Person

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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.

Reporting Owners 5

^{**} Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).