

PEIKER EDWIN W JR  
Form 4  
November 28, 2005

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL  
OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
PEIKER EDWIN W JR

(Last) (First) (Middle)

1660 WYNKOOP STREET, SUITE 1000

(Street)

DENVER, CO 80202-1132

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
ROYAL GOLD INC [RGLD]

3. Date of Earliest Transaction (Month/Day/Year)  
11/23/2005

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)

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 Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common stock	11/23/2005		M		5,000	A	\$ 5.625	20,500	D
Common Stock	11/23/2005		M		5,000	A	\$ 4.594	25,500	D
Common stock	11/23/2005		G		5,000	D	\$ 0	20,500	D
Common stock	11/23/2005		G <sup>(3)</sup>		5,000	A	\$ 0	19,200 <sup>(4)</sup>	I spouse

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 (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
Director stock option - right to buy NSO	\$ 5.625	11/23/2005		M	5,000	12/02/1997 <sup>(1)</sup> 12/02/2007	Common stock	5,000
Director stock option - right to buy NSO	\$ 4.594	11/23/2005		M	5,000	11/17/1998 <sup>(2)</sup> 11/17/2008	Common stock	5,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PEIKER EDWIN W JR 1660 WYNKOOP STREET SUITE 1000 DENVER, CO 80202-1132	X			

## Signatures

/s/Edwin W.  
Peiker, Jr. 11/28/2005

\*\*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) 50% immediately/50% in one year

(2) 50% immediately/50% in one year

(3) This refers to the gifted shares described above.

(4) These shares are held by Mr. Peiker's wife in which he disclaims beneficial ownership.

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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