

JENSEN TONY A
Form 4
August 25, 2017

FORM 4

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

OMB APPROVAL

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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 *
JENSEN TONY A

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

5. Relationship of Reporting Person(s) to Issuer

(Last) (First) (Middle)
1660 WYNKOOP STREET, SUITE 1000

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

(Check all applicable)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) Code V Amount Price | | | |
| Common Stock | 08/16/2017 | | F | D 13,181 (1) \$ 87.36 | 142,344 (2) | I | by Family Trust |
| Common Stock | 08/16/2017 | | M | A 7,334 \$ 53 | 149,678 (2) | I | by Family Trust |
| Common Stock | 08/16/2017 | | M | A 20,000 \$ 49.66 | 169,678 (2) | I | by Family Trust |
| Common Stock | 08/16/2017 | | M | A 14,400 \$ 68.18 | 184,078 (2) | I | by Family Trust |
| Common Stock | 08/16/2017 | | M | A 36,000 \$ 62.14 | 220,078 (2) | I | by Family Trust |

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

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.

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

| | | | | | | | | | |
|--------------|----------|------------|---|--------|-----|------------|--|--------------|--------|
| Common Stock | | | | | | | | Common Stock | |
| Common Stock | \$ 62.14 | 08/16/2017 | M | 34,391 | (8) | 08/27/2023 | | Common Stock | 34,391 |
| Common Stock | \$ 56.54 | 08/16/2017 | M | 13,568 | (9) | 08/20/2025 | | Common Stock | 13,568 |

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 |
| <small>**Signature of Reporting Person</small> | <small>Date</small> |

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.