

Kirchhoff Bruce Christopher
 Form 4
 August 23, 2018

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 *
 Kirchhoff Bruce Christopher

(Last) (First) (Middle)
 1660 WYNKOOP, #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)
 08/21/2018

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)
 VP, GC and Secretary

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 | 08/21/2018 | | M | 1,848 (1) A \$ 0 | 44,970 | D | |
| Common Stock | 08/21/2018 | | F | 813 D \$ 0 | 44,157 | D | |
| Common Stock | 08/21/2018 | | M | 200 (1) A \$ 0 | 44,357 | D | |
| Common Stock | 08/21/2018 | | F | 88 D \$ 0 | 44,269 | D | |
| Common Stock | 08/21/2018 | | M | 21 (1) A \$ 0 | 44,290 | D | |

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| | | | | | | | |
|--------------|------------|---|---------------------|---|------|--------|---|
| Common Stock | 08/21/2018 | F | 10 | D | \$ 0 | 44,280 | D |
| Common Stock | 08/21/2018 | A | <u>2,300</u> (2) | A | \$ 0 | 46,580 | 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 Security (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title | |
| Performance Shares | \$ 0 | 08/21/2018 | | M | 1,848 | (1) 08/20/2018 | Common Stock | 1,848 |
| Performance Shares | \$ 0 | 08/21/2018 | | M | 200 | (1) 08/20/2020 | Common Stock | 200 |
| Performance Shares | \$ 0 | 08/21/2018 | | M | 21 | (1) 08/16/2021 | Common Stock | 21 |
| Stock Appreciation Right (SARs) | \$ 77.73 | 08/21/2018 | | A | 6,384 | (3) 08/21/2028 | Common Stock | 6,384 |
| Stock Option (Right to buy ISOs) | \$ 77.73 | 08/21/2018 | | A | 1,286 | (3) 08/21/2028 | Common Stock | 1,286 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Kirchhoff Bruce Christopher 1660 WYNKOOP, #1000 DENVER, CO 80202 | | | VP, GC and Secretary | |

Signatures

Michelle Perry as attorney in fact for Bruce C.
Kirchhoff

08/23/2018

__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) A performance award represents a contingent right to receive shares of common stock upon achievement of certain performance goals.
 - (2) Grant of Restricted Stock with a two year hold and then vesting as to one-third in years three, four and five.
 - (3) One-third vests annually over three years beginning on August 21, 2019.

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.