

WENGER STEFAN

Form 4

August 18, 2017

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
WENGER STEFAN

(Last) (First) (Middle)

1660 WYNKOOP STREET
STE.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)
08/16/2017

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)

CFO and Treasurer

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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/16/2017		F		661 <u>(1)</u>	D	\$ 87.36	58,872 <u>(2)</u>	I	by Family Trust
Common Stock	08/18/2017		M		1,466	A	\$ 68.18	60,338 <u>(2)</u>	I	by Family Trust
Common Stock	08/18/2017		M		1,609	A	\$ 62.14	61,947 <u>(2)</u>	I	by Family Trust
Common Stock	08/18/2017		M		5,114	A	\$ 53	67,061 <u>(2)</u>	I	by Family Trust
Common Stock	08/18/2017		M		4,000	A	\$ 49.66	71,061 <u>(2)</u>	I	by Family Trust

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Common Stock	08/18/2017	D	<u>5,399</u> (3)	D	\$ 87.01	65,662 <u>(2)</u>	I	by Family Trust
Common Stock	08/18/2017	F	<u>2,367</u> (1)	D	\$ 87.01	63,295 <u>(6)</u>	I	by Family Trust
Common Stock	08/18/2017	S	<u>2,086</u> (4)	D	\$ 87.4944 (5)	61,209 <u>(6)</u>	I	by Family Trust

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
Stock Option (Right to buy ISO)	\$ 68.18	08/18/2017		M		1,466		08/18/2012	08/18/2021	Common Stock	1,466
Stock Option (Right to buy ISO)	\$ 62.14	08/18/2017		M		1,609		08/27/2014	08/27/2023	Common Stock	1,609
Stock Appreciation Right (SARs)	\$ 53	08/18/2017		M		5,114		11/18/2010	11/18/2019	Common Stock	5,114
Stock Appreciation Right (SARs)	\$ 49.66	08/18/2017		M		4,000		11/17/2011	11/17/2020	Common Stock	4,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Reporting Owners

WENGER STEFAN
1660 WYNKOOP STREET STE.1000
DENVER, CO 80202

CFO and Treasurer

Signatures

Margaret A Beck as Attorney-in-Fact for Stefan
Wenger

08/18/2017

__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) Represents shares withheld to satisfy taxes; no shares were sold.
- (2) Includes 16,666 shares of restricted stock that have not yet vested.
- (3) Represents the difference between the number of SARs exercised (9,114) and the number of shares issuable as a result of the exercise (3,715).
- (4) Includes shares sold to cover option costs.
- (5) The range of the weighted average sales price is \$87.48 to \$87.51.
- (6) Includes 14,999 shares of restricted stock that have not vested.

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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