Heissenbuttel William Holmes Form 4

May 20, 2011

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 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

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

Heissenbuttel William Holmes		Symbol ROYAL GOLD INC [RGLD]					ng	Issuer				
						_	ıLD]		(Check all applicable)			
(Last) (First) (Middle) 1660 WYNKOOP, #1000			3. Date of Earliest Transaction (Month/Day/Year) 05/18/2011						Director 10% Owner Selection Officer (give title Other (specify below) VP of Corporate Development			
				endment, Date Original onth/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table	e I - Nor	- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned							
1.Title of Security (Instr. 3)	2. Transaction (Month/Day/Ye	ear) Execution		Code (Instr. 8	8)	4. Securi on(A) or Di (Instr. 3,	ispose 4 and (A) or	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common Stock	05/18/2011			M		1,875	A	\$ 0	53,146 (1)	D		
Common Stock	05/18/2011			M		1,875	A	\$ 0	55,021 (1)	D		
Common Stock	05/18/2011			M		1,250	A	\$ 0	56,271 <u>(1)</u>	D		
Common Stock	05/18/2011			M		1,250	A	\$ 0	57,521 (1)	D		
Common Stock	05/19/2011			F		2,534	D	\$ 59.47 (2)	54,987 <u>(1)</u>	D		

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5. Relationship of Reporting Person(s) to

Estimated average

burden hours per

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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)

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. Transacti Code (Instr. 8)	Secu Acqu (A) o Disp (D)	nrities uired or oosed of er. 3, 4,	Expiration Dat	Date Exercisable and xpiration Date Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amoun or Numbe of Shares	
Performance Shares	\$ 0	05/18/2011		M		1,875	05/18/2011	11/07/2012	Common Stock	1,875	
Performance Shares	\$ 0	05/18/2011		M		1,875	05/18/2011	11/05/2013	Common Stock	1,875	
Performance Shares	\$ 0	05/18/2011		M		1,250	05/18/2011	11/18/2014	Common Stock	1,250	
Performance Shares	\$ 0	05/18/2011		M		1,250	05/18/2011	11/17/2015	Common Stock	1,250	

Reporting Owners

**Signature of Reporting Person

Reporting Owner Name / Address	Relationships							
reporting owner rune / runess	Director	10% Owner	Officer	Other				
Heissenbuttel William Holmes 1660 WYNKOOP #1000 DENVER, CO 80202			VP of Corporate Development					
Signatures								
/s/William Holmes Heissenbuttel,		05/20/2011						

Reporting Owners 2

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) Includes 36,833 shares of restricted stock that have not yet vested.
- (2) The range of the weighted average sale price is \$59.31 to \$59.76.

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.