GROSS KAREN Form 4

February 24, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **GROSS KAREN** Issuer Symbol ROYAL GOLD INC [RGLD] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner Other (specify X_ Officer (give title 1660 WYNKOOP STREET, SUITE 02/22/2012 below) 1000 VP and Secretary (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person

DENVER, CO 80202-1132				Form filed by More than One Reporting Person						
	(City)	(State)	(Zip) Table	e I - Non-D	Perivative Securities Acq	uired, Disposed of	, or Beneficial	ly Owned		
	1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities Acquired	5. Amount of	6. Ownership	7. Nature o		
	Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Disposed of (D)	Securities	Form: Direct	Indirect		
	(Instr. 3)		any	Code	(Instr. 3, 4 and 5)	Beneficially	(D) or	Beneficial		
			(Month/Day/Year)	(Instr. 8)		Owned	Indirect (I)	Ownership		

(Instr. 3)	(Mondi/Day/Tear)	any (Month/Day/Year)	Code (Instr. 8)	(Instr. 3, 4 and 5)		Beneficially Owned Following	(D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(inst. 1)	(IIIsti. 1)
Common Stock	02/22/2012		M	1,150	A	\$0	94,359 (1)	D	
Common Stock	02/23/2012		F	498	D	\$ 71.59 (2)	93,861 (1)	D	
Common Stock	02/23/2012		S	652	D	\$ 71.59 (2)	93,209 (1)	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)

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5. Number

6. Date Exercisable and

7. Title and Amount

Stock

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

3. Transaction Date 3A. Deemed

Derivative	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transaction Derivative		e Expiration Da	Expiration Date		Underlying Securities	
Security				Code	Securities	(Month/Day/Year)		(Instr. 3 and 4)		
(Instr. 3)				(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4,					
					and 5)					
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shares	
Performance	\$ 0	02/22/2012		M	1 150	02/22/2012	08/18/2016	Common	1 150	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

VP and Secretary

GROSS KAREN

1. Title of

Shares

1660 WYNKOOP STREET

SUITE 1000

DENVER, CO 80202-1132

Signatures

Karen Gross 02/24/2012

**Signature of 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) Includes 22,001 shares of restricted stock that have not yet vested.
- (2) The range of the weighted average sale price is \$71.56 to \$71.66.

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.

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