DEMPSEY STANLEY

Form 4

January 12, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287 January 31, Expires: 2005

0.5

OMB APPROVAL

Estimated average burden hours per response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

Check this box

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

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * DEMPSEY STANLEY			2. Issuer Name and Ticker or Trading Symbol ROYAL GOLD INC [RGLD]	5. Relationship of Reporting Person(s) to Issuer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
1660 WYNK	OOP ST, S	TE 1000	(Month/Day/Year) 01/09/2009	_X_ Director 10% Owner Officer (give title below) Other (specify below)		
	(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, C	O 80202-11	.32		Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Table	e I - Non-D	erivative	Secur	ities Acqı	uired, Disposed of	f, or Beneficial	ly 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 on(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)			
Common stock	01/09/2009		S <u>(1)</u>	8,670	D	\$ 44.2	87,748	I	Spouse	
Common stock	01/09/2009		S <u>(1)</u>	1,000	D	\$ 44.23	86,748	I	Spouse	
Common stock	01/09/2009		S <u>(1)</u>	1,930	D	\$ 44.28	84,818	I	Spouse	
Common stock	01/09/2009		S(1)	1,600	D	\$ 44.3	83,218	I	Spouse	
Common stock	01/09/2009		S(1)	200	D	\$ 44.31	83,018	I	Spouse	
	01/09/2009		S <u>(1)</u>	1,173	D		81,845	I	Spouse	

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Common stock					\$ 44.32			
Common stock	01/09/2009	S <u>(1)</u>	700	D	\$ 44.33	81,145	I	Spouse
Common stock	01/09/2009	S <u>(1)</u>	100	D	\$ 44.34	81,045	I	Spouse
Common stock	01/09/2009	S <u>(1)</u>	600	D	\$ 44.35	80,445	I	Spouse
Common stock	01/09/2009	S <u>(1)</u>	200	D	\$ 44.36	80,245	I	Spouse
Common stock	01/09/2009	S <u>(1)</u>	400	D	\$ 44.37	79,845	I	Spouse
Common stock	01/09/2009	S <u>(1)</u>	100	D	\$ 44.38	79,745	I	Spouse
Common stock	01/09/2009	S <u>(1)</u>	400	D	\$ 44.39	79,345	I	Spouse
Common stock	01/09/2009	S <u>(1)</u>	730	D	\$ 44.4	78,614	I	Spouse
Common stock	01/09/2009	S <u>(1)</u>	600	D	\$ 44.41	78,015	I	Spouse
Common stock	01/09/2009	S <u>(1)</u>	800	D	\$ 44.42	77,215	I	Spouse
Common stock	01/09/2009	S <u>(1)</u>	400	D	\$ 44.43	76,815	I	Spouse
Common stock	01/09/2009	S <u>(1)</u>	100	D	\$ 44.44	76,715	I	Spouse
Common stock	01/09/2009	S <u>(1)</u>	197	D	\$ 44.45	76,518	I	Spouse
Common stock	01/09/2009	S(1)	100	D	\$ 44.48	76,418	I	Spouse

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.

SEC 1474

(9-02)

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisable and	7. Title and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration Date	Amount of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/Year)	Underlying	Security	Secu
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e	Securities	(Instr. 5)	Bene
	Derivative Security	Derivative Conversion	Derivative Conversion (Month/Day/Year) Security or Exercise	Derivative Conversion (Month/Day/Year) Execution Date, if Security or Exercise any	Derivative Conversion (Month/Day/Year) Execution Date, if Transaction Code	Derivative Conversion (Month/Day/Year) Execution Date, if TransactionNumber Security or Exercise any Code of	Derivative Conversion (Month/Day/Year) Execution Date, if TransactionNumber Expiration Date Security or Exercise any Code of (Month/Day/Year)	Derivative Conversion (Month/Day/Year) Execution Date, if TransactionNumber Expiration Date Amount of Security or Exercise any Code of (Month/Day/Year) Underlying	Derivative Conversion (Month/Day/Year) Execution Date, if TransactionNumber Expiration Date Amount of Derivative Security or Exercise any Code of (Month/Day/Year) Underlying Security

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Derivative Securities (Instr. 3 and 4) Security Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Code V (A) (D) Date Expiration Title Amount Exercisable Date or Number of Shares

Own

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Repo

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Reporting Owners

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
DEMPSEY STANLEY 1660 WYNKOOP ST STE 1000 DENVER, CO 80202-1132	X						

Signatures

/s/Stanley Dempsey, kg for

**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) Sale made pursuant to a 10b5-1 trading plan.

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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