#### **ROYAL GOLD INC**

Form 4

November 12, 2004

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL OMB** 

3235-0287 Number:

January 31, Expires: 2005

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

Check this box

obligations may continue. See Instruction

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

1(b).

Common

stock (1)

11/10/2004

(Print or Type Responses)

1. Name and Address of Reporting Person <u>*</u> PEIKER EDWIN W JR			2. Issuer Name <b>and</b> Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer			
			ROYAL	GOLD I	NC [RGI	LD]	(Che	eck all applicable	e)
(Last)	(First) (M	(liddle)	3. Date of	Earliest Tra	nsaction				
			(Month/Da	ay/Year)			_X_ Director	10%	6 Owner
1660 WYNKOOP STREET, SUITE 1000 (Street)			11/10/2004				Officer (giv	ve title Oth below)	er (specify
			4. If Amendment, Date Original				6. Individual or Joint/Group Filing(Check		
			Filed(Mont	th/Day/Year)			Applicable Line) _X_ Form filed by		
DENVER,	CO 80202-1132						Form filed by Person	More than One Re	eporting
(City)	(State)	(Zip)	Table	e I - Non-De	erivative S	Securities Aco	quired, Disposed	of, or Beneficial	lly Owned
1.Title of	2. Transaction Date	e 2A. Deer	med	3.	4. Securit	ties	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year) Execution		on Date, if TransactionAcquired (A) or			(A) or	Securities	Form: Direct	Indirect
(Instr. 3)		any		Code	Disposed	` ′	Beneficially	(D) or	Beneficial
		(Month/	Day/Year)	(Instr. 8)	(Instr. 3,	4 and 5)	Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
						(A)	Reported		
						or	Transaction(s)		
				Code V	Amount	(D) Price	(Instr. 3 and 4)		

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

A

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

D

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

1,250

\$0

14,250

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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. Transactio Code (Instr. 8)	5. Number proof 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
Director Stock Options NSO	\$ 17.38	11/10/2004		M	2,500	11/10/2004(2)	11/10/2014	Common stock	2,500

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
r	Director	10% Owner	Officer	Other		
PEIKER EDWIN W JR 1660 WYNKOOP STREET SUITE 1000 DENVER, CO 80202-1132	X					

## **Signatures**

/s/Edwin W. Peiker, Jr., kg for 11/12/2004

\*\*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) Grant of restrictive stock
- (2) 50% immediate/50% in one year

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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