

FORM 3

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

OMB APPROVAL
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INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person* Heissenbuttel William Holmes		2. Date of Event Requiring Statement (Month/Day/Year) 2/15/2007	3. Issuer Name and Ticker or Trading Symbol ROYAL GOLD INC RGLD	
(Last) 1660 WYNKOOP STREET SUITE 1000	(First) WILLIAM	(Middle) HEISSENBUTTEL	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) V.P. Corporate Development	
(Street) DENVER CO 80202		5. If Amendment, Date Original Filed (Month/Day/Year)		
(City)	(State)	(Zip)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
Table I -- Non-Derivative Securities Beneficially Owned				
1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)	
Common stock (3)	5,000	D		

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

* If the form is filed by more than one reporting person, see Instruction 5(b)(v).

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.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Securities (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Employee stock option (right to buy - ISO)	11/7/2007	11/7/2016	Common stock	2,500	\$28.78	D	
	(1)						
Performance awards	(2)	11/7/2011	Common stock	7,500	\$0.0	D	

Explanation of Responses:

See attached "FOOTNOTES" page.

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure.

/s/William Heissenbuttel, kg for

** Signature of Reporting Person

2/28/2007

Date

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 control number.

- 1 One-third vesting annually over three years
- 2 A performance award representing a contingent right to receive shares of common stock upon achievement of certain performance goals.
- 3 Grant of restricted stock with vesting of one-third annually after a three year holding period.