
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 OR 15(d) of
the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **September 26, 2019**

ROYAL GOLD, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-13357
(Commission
File Number)

84-0835164
(IRS Employer
Identification No.)

1660 Wynkoop Street, Suite 1000, Denver, CO
(Address of principal executive offices)

80202-1132
(Zip Code)

Registrant's telephone number, including area code: **303-573-1660**

(Former name or former address, if changed since last report.)

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class:</u>	<u>Trading Symbol</u>	<u>Name of each exchange on which registered:</u>
Common Stock \$0.01 Par Value	RGLD	Nasdaq Global Select Market

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On September 26, 2019, Tony Jensen, President and Chief Executive Officer and Class I Director of Royal Gold Inc. (the “Company”), submitted his resignation to the Company’s Board of Directors (the “Board”) confirming that he will resign as the Company’s President and Chief Executive Officer and its Class I Director, effective January 2, 2020. Mr. Jensen’s decision to resign was not the result of any disagreement with the Company.

On the same date, the Board appointed Mr. William Heissenbuttel, the Company’s current Chief Financial Officer and Vice President Strategy, as the Company’s new President and Chief Executive Officer and as a Class I Director, effective as of January 2, 2020.

Item 7.01 Regulation FD Disclosure.

A copy of the Company’s press release announcing the leadership transition is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The information furnished under this Item 7.01, including Exhibit 99.1, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by reference to such filing. Mr. Heissenbuttel’s compensation will remain unchanged as he continues to serve in his current role.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	<u>Press Release dated September 30, 2019 regarding Leadership Transition</u>

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Royal Gold, Inc.
(Registrant)

Dated: September 30, 2019

By: /s/ Bruce C. Kirchhoff
Name: Bruce C. Kirchhoff
Title: Vice President, General Counsel and Secretary



William Heissenbuttel to be Appointed as President and Chief Executive Officer of Royal Gold Effective January 2, 2020

DENVER, COLORADO. September 30, 2019: ROYAL GOLD, INC. (NASDAQ: RGLD) (together with its subsidiaries, “Royal Gold” or the “Company”) announced today that William (Bill) Heissenbuttel, Chief Financial Officer and Vice President Strategy, has been named as President and Chief Executive Officer and a member of the Board of Directors. Mr. Heissenbuttel’s appointments will be effective upon the retirement of Mr. Tony Jensen from the role of President and Chief Executive Officer, and member of the Board of Directors, on January 2, 2020 after 16 years of service to the Company, 13 of which were as President and Chief Executive Officer. An announcement on the replacement for the Chief Financial Officer will be made in due course.

“After completing a thorough search and review of both internal and external candidates, the Board of Directors determined that Bill has the best experience and skills to lead Royal Gold to the next stage in its development,” said Mr. William Hayes, Chairman of the Board. “Tony’s leadership has established a strong and disciplined corporate culture that has allowed Royal Gold to thrive and become one of the leading and most valuable companies in the global precious metals sector. The Board of Directors is confident that Bill will maintain that culture and continue to execute on the formula that has made Royal Gold successful,” he added.

Mr. Heissenbuttel brings more than 30 years of corporate finance experience, with over 25 of those years in project and corporate finance in the metals and mining industry. Mr. Heissenbuttel joined Royal Gold in 2006 as Manager Corporate Development, was promoted to Vice President Corporate Development in 2007, and has served as Chief Financial Officer and Vice President Strategy from June 2018 to present. He also assumed the role of Vice President Operations during 2015 and 2016. Prior to joining Royal Gold, Mr. Heissenbuttel held positions of increasing seniority with N M Rothschild & Sons (Denver) Inc., ABN AMRO Bank N.V., and Chemical Bank Manufacturers Hanover. Mr. Heissenbuttel holds a Master of Business Administration degree with a specialization in finance from the University of Chicago and a Bachelor of Arts degree in Political Science and Economics from Northwestern University.

“I am honored to be asked by the Board to lead Royal Gold, and I look forward to working with the Board and management team to continue to build the business,” stated Mr. Heissenbuttel. “It has been immensely satisfying to work with Tony over the past 13 years to develop our corporate strategy and transform the Company from being a small holder of a limited number of royalty assets to a major player in the mining finance business. Royal Gold is in a position of strength with a management team that is equipped to continue to pursue our well-established strategic objectives, and I am excited to lead the Company into the future.”

Royal Gold is a precious metals stream and royalty company engaged in the acquisition and management of precious metal streams, royalties, and similar production-based interests. As of June 30, 2019, the Company owns interests on 186 properties on five continents, including interests on 41 producing mines and 16 development stage projects. Royal Gold is publicly traded on the Nasdaq Global Select Market under the symbol “RGLD.” The Company’s website is located at www.royalgold.com.

For further information, contact:

Alistair Baker
Director, Business Development
(720) 554-6995

Cautionary “Safe Harbor” Statement Under the Private Securities Litigation Reform Act of 1995: With the exception of historical matters, the matters discussed in this press release are forward-looking statements that involve risks and uncertainties that could cause actual results to differ materially from projections or estimates contained herein. Such forward-looking statements include but are not limited to statements with regard to: Mr. Jensen’s retirement from his positions as Director and President and Chief Executive Officer on January 2, 2019; the appointment of Mr. Heissenbittel as Director and President and Chief Executive Officer effective the same date; future announcements about the Chief Financial Officer position; experience and skills to lead Royal Gold to the next stage of development; maintaining a strong and disciplined corporate culture and continuing to execute on the formula that has made Royal Gold successful; building the business; and a management team equipped to continue pursuing the company’s strategic objectives. Factors that could cause actual results to differ materially from these forward-looking statements include, among others: management and personnel changes; changes in the expertise, skills and qualifications of management; and the ability of present and future management to successfully manage the business and grow the Company’s value. These risks and other factors are discussed in more detail in the Company’s public filings with the U.S. Securities and Exchange Commission. Statements made herein are as of the date hereof or as of the date indicated and should not be relied upon as of any subsequent date. The Company’s past performance is not necessarily indicative of its future performance. The Company disclaims any obligation to update any forward-looking statements.