

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

Schedule 13G/A

Under the Securities Exchange Act of 1934
(Amendment No. 1)

(RULE 13d-102)

Information to be included in statements filed
pursuant to Rule 13d-1 (b) (c) and (d) and Amendments thereto
filed pursuant to Rule 13d-2 (b).

Royal Gold Inc.

(Name of Issuer)

Common shares
(Title of Class of Securities)

780287108
(CUSIP/SEDOL Number)

December 31, 2016
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant
to which this Schedule is filed:

- ☒ Rule 13d-1 (b)
☐ Rule 13d-1 (c)
☐ Rule 13d-1 (d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13G/A

Issuer: Royal Gold Inc. CUSIP No.: 780287108

1 NAMES OF REPORTING PERSONS I.R.S.

IDENTIFICATION NOS. OF ABOVE PERSONS

First Eagle Investment Management, LLC

Tax ID # 57-1156902

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

- (a)
- (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

State of Delaware

NUMBER OF SHARES	5	SOLE VOTING POWER - 3,170,107
BENEFICIALLY	6	SHARED VOTING POWER - 0
OWNED BY EACH	7	SOLE DISPOSITIVE POWER - 3,243,181
REPORTING PERSON	8	SHARED DISPOSITIVE POWER - 0

WITH:

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,243,181

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9:

4.97%

12 TYPE OF REPORTING PERSON

IA

SCHEDULE 13G/A

Issuer: Royal Gold Inc. CUSIP No.: 780287108

ITEM 1

(a) Name of Issuer: Royal Gold Inc.

(b) Address of Issuer's Principal Executive Offices:

1660 Wynkoop Street
Suite 1000
Denver, CO 80202-1132

ITEM 2

(a) Name of Person Filing: First Eagle Investment Management, LLC

(b) Address of Principal Business Office:

1345 Avenue of the Americas
New York, NY 10105

(c) Citizenship: Delaware, USA

(d) Title of Class of Securities:

Common Stock

(e) CUSIP No.: 780287108

ITEM 3

If this statement is filed pursuant to Sections 240.13d-1(b), or 240.13d-2(b) or (c), check whether the person filing is a:

(a) ☐ Broker or dealer registered under
Section 15 of the Act (15 U.S.C. 78o);

(b) ☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);

(c) ☐ Insurance Company as defined in section 3(a)(19) of the Act (15 U.S.C. 78C);

(d) ☐ Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);

(e) ☒ An investment adviser in accordance with Section 240.13d-1(b)(1)(ii)(E);

(f) ☐ An employee benefit plan or endowment fund in accordance with
Section 240.13d-1(b)(1)(ii)(F);

(g) ☐ A parent holding company or control person in accordance with
Section 240.13d-1(b)(1)(ii)(G);

(h) ☐ A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

(i) ☐ A church plan that is excluded from the definition of an insurance company under Section 3 (c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);

(j) ☐ Group, in accordance with section 240.13d-1 (b)(1)(ii)(J).

SCHEDULE 13G/A

Issuer: Royal Gold Inc. CUSIP No.: 780287108

ITEM 4. Ownership.

N/A

ITEM 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date herof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following: [x]

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

N/A

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON.

N/A

ITEM 8. Identification and Classification of Members of the Group.

N/A

ITEM 9. Notice of Dissolution of Group

N/A

ITEM 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of such securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose of effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 7, 2017

Signature: /s/ David O'Connor

Name/Title: David O'Connor, Senior Vice President