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ROYAL CARIBBEAN CRUISES LTD

Form 4

February 05, 2014

FORM 4

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

OMB Number: 3235-0287

Estimated average

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Number: January 31, 2005

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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

burden hours per response... 0.5

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name **and** Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Kulovaara Harri U

Symbol

(Check all applicable)

(Last) (First) (Middle)

ROYAL CARIBBEAN CRUISES LTD [RCL]

Director _____ 10% Owner

ROYAL CARIBBEAN CRUISES

(Month/Day/Year) 02/05/2014

X Officer (give title ____ Other (specify below)

EVP, Maritime

LTD., 1050 CARIBBEAN WAY

(Street)

(State)

(Zip)

4. If Amendment, Date Original

3. Date of Earliest Transaction

 Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

_X_Form filed by One Reporting Person
___Form filed by More than One Reporting

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

MIAMI, FL 33132

(City)

	Tuble 1 1 ton 2011 tube Securities Hequite a, 21 percentally 5 miles								
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities			5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	onAcquired	l (A) o	r	Securities	Form: Direct	Indirect
(Instr. 3)	•	any	Code	Disposed of (D)			Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)			Owned	Indirect (I)	Ownership
		•				Following	(Instr. 4)	(Instr. 4)	
							Reported		
					(A)		Transaction(s)		
			G 1 W		or	ъ.	(Instr. 3 and 4)		
			Code V	Amount	(D)	Price			
Common	02/05/2014		A	5,146	Α	\$ 0	48,079	D	
Stock	02/03/2014		А	<u>(1)</u>	А	(2)	40,079	D	
C				5 (07		ф О			
Common	02/05/2014		A	5,697	Α	\$0	53,776	D	
Stock				(3)		(2)	,	_	

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)

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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 Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	xpiration Date		t of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ing	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securitie	es	(Instr. 5)	Bene
	Derivative				Securities Acquired			(Instr. 3	and 4)		Own
	Security										Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
								^	mount		
									mount		
						Date	Expiration Date	or Title Number of			
						Exercisable					
				C + V	(A) (D)						
				Code V	(A) (D)			S	hares		

Reporting Owners

Relationships Reporting Owner Name / Address

> Officer Other Director 10% Owner

Kulovaara Harri U ROYAL CARIBBEAN CRUISES LTD. 1050 CARIBBEAN WAY **MIAMI, FL 33132**

EVP, Maritime

Signatures

Carrie Levine Schwartz, Attorney-in-Fact for Harri U. Kulovaara

02/05/2014

**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).

Represents shares of common stock underlying restricted stock units granted to the reporting person under the Royal Caribbean Cruises Ltd. 2008 Equity Incentive Plan. Award vests in as follows: 25% on first anniversary of grant date and 75% April 12, 2015, the reporting

- (1) person's 63rd birthday. Notwithstanding the foregoing vesting schedule, the shares vesting on April 12, 2015 will be subject to restrictions on transferability which will lift with respect to one-third of the underlying shares vesting on such date on each of the second, third and fourth anniversary of the grant date.
- (2) Granted in consideration for service as an officer of the issuer.

Represents shares of common stock underlying performance shares granted to the reporting person under the Royal Caribbean Cruises Ltd. 2008 Equity Incentive Plan. The target award was authorized by the Board of Directors on February 8, 2013. The actual number of shares underlying the award was determined by the Compensation Committee on February 5, 2014 based on the Company"s Return on Invested Capital for the year ended December 31, 2013. The award vests in one installment on February 8, 2016.

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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