

Kulovaara Harri U  
Form 4  
February 09, 2010

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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**STATEMENT OF CHANGES IN 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 \*  
Kulovaara Harri U

2. Issuer Name and Ticker or Trading Symbol  
ROYAL CARIBBEAN CRUISES LTD [RCL]

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

(Last) (First) (Middle)  
ROYAL CARIBBEAN CRUISE LINES, 6100 BLUE LAGOON DRIVE, SUITE 200  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/06/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP, Maritime

MIAMI, FL 33126  
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)				
				Code	V	Amount	(A) or (D)	Price			
Common Stock	02/06/2010		F		275 <sup>(1)</sup>	D		\$ 24.79 <sub>(2)</sub>	51,536	D	
Common Stock <sup>(3)</sup>	02/08/2010		A		8,943 <sub>(4)</sub>	A		\$ 0 <sup>(5)</sup>	60,479	D	

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

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SEC 1474 (9-02)



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Represents the maximum number of shares of common stock underlying the restricted stock units, which vest as follows: 2,236 on each of 2/08/2011, 2/08/2012 and 2/08/2013 and 2,235 on 2/08/2014.

- (5) The restricted stock units were granted to the reporting person without payment thereof as compensation for serving as an executive officer of the issuer.
- (6) The reporting person was granted the incentive stock option under the Royal Caribbean Cruises Ltd. 2008 Equity Incentive Plan.
- (7) Represents the average of the high and low prices of the issuer's common stock on the NYSE on the date of the grant.
- (8) The option is exercisable as follows: 3,974 on each of 2/08/2011, 2/08/2012, 2/08/2013 and 2/08/2014.
- (9) The option was granted without payment thereof as compensation for serving as an executive officer of the issuer.
- (10) The reporting person was granted the nonqualified stock option under the Royal Caribbean Cruises Ltd. 2008 Equity Incentive Plan.
- (11) The option is exercisable as follows: 874 on each of 2/08/2011, 2/08/2012, 2/08/2013 and 2/08/2014.

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

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