

ROYAL CARIBBEAN CRUISES LTD
 Form 3
 April 07, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Pujol Henry L		(Month/Day/Year)	ROYAL CARIBBEAN CRUISES LTD [RCL]	
(Last)	(First)	(Middle)	04/01/2008	
ROYAL CARIBBEAN CRUISES LTD, Â 1050 CARIBBEAN WAY			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)				(Check all applicable)
MIAMI, Â FL Â 33132			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			Vice President, Controller	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	5,960 ⁽¹⁾	D	Â

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

SEC 1473 (7-02)

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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 Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Option to Purchase Common Stock	Â (2)	09/02/2014	Common Stock	1,383	\$ 41.58 (8)	D	Â
Option to Purchase Common Stock	Â (3)	02/10/2015	Common Stock	815	\$ 47.925 (8)	D	Â
Option to Purchase Common Stock	Â (4)	02/06/2016	Common Stock	2,367	\$ 44.41 (8)	D	Â
Option to Purchase Common Stock	Â (5)	02/01/2017	Common Stock	7,600	\$ 45.295 (8)	D	Â
Option to Purchase Common Stock	Â (6)	02/11/2018	Common Stock	6,680	\$ 38.305 (8)	D	Â
Option to Purchase Common Stock	Â (7)	02/11/2018	Common Stock	5,872	\$ 38.305 (8)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pujol Henry L ROYAL CARIBBEAN CRUISES LTD. 1050 CARIBBEAN WAY MIAMI, FL 33132	Â	Â	Â Vice President, Controller	Â

Signatures

/s/ Henry L. Pujol
Date: 04/07/2008

**Signature of Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).
- (1) Includes 5,197 shares of common stock underlying restricted stock units granted to the reporting person under the Royal Caribbean Cruises Ltd. 2000 Stock Award Plan, which vests as follows: 43 shares on 2/10/2009; 93 shares on each of 2/6/2009 and 2/6/2010; 552 shares on each of 2/1/2009, 2/1/2010 and 2/1/2011; 816 shares on each of 2/11/2009, 2/11/2010 and 2/11/2011 and 815 shares on 2/11/2012; and 49 shares on 9/2/2008.
 - (2) The option is exercisable as follows: 1,038 shares are exercisable immediately and 345 shares are exercisable on 9/2/2008.
 - (3) The option is exercisable as follows: 612 shares are exercisable immediately and 203 shares are exercisable on 2/10/2009.
 - (4) The option is exercisable as follows: 1,184 shares are exercisable immediately and 592 shares are exercisable on 2/6/2009 and 591 shares are exercisable on 2/6/2010.
 - (5) The option is exercisable as follows: 1,900 shares are exercisable immediately and 1,900 shares are exercisable on each of 2/1/2009, 2/1/2010 and 2/1/2011.
 - (6) The option is exercisable as follows: 1,670 shares are exercisable on each of 2/11/2009, 2/11/2010, 2/11/2011 and 2/11/2012.

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- (7) The option is exercisable as follows: 1,468 shares are exercisable on each of 2/11/2009, 2/11/2010, 2/11/2011 and 2/11/2012.
- (8) Represents the average of the high and low prices of the issuer's common stock on the NYSE on the date of the grant.

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Remarks:

EXHIBIT LIST: Exhibit 24 - Limited Power of Attorney for Section 16 Reporting Obligations

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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