

Norwegian Cruise Line Holdings Ltd.
 Form 4
 August 06, 2015

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 *
 Del Rio Frank J

2. Issuer Name and Ticker or Trading Symbol
 Norwegian Cruise Line Holdings Ltd. [NCLH]

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

(Last) (First) (Middle)
 7665 CORPORATE CENTER DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 08/04/2015

Director 10% Owner
 Officer (give title below) Other (specify below)
 Pres. & CEO

MIAMI, FL 33126

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

(City) (State) (Zip)

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 Indirect Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock ⁽¹⁾	08/04/2015		A	V	150,000 ⁽²⁾	A	\$ 0 327,152 D
Common Stock ⁽¹⁾	08/04/2015		A	V	50,000 ⁽³⁾	A	\$ 0 377,152 D
Common Stock						I	By Breeze Hill Investments, LLC
Common Stock						I	By GCO Management,

LLC

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

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 59.43	08/04/2015		A	625,000	<u>(4)</u> 08/03/2025	08/03/2025	Common Stock	625,000
Stock Option (right to buy)	\$ 59.43	08/04/2015		A	208,333	<u>(5)</u> 08/03/2025	08/03/2025	Common Stock	208,333

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Del Rio Frank J 7665 CORPORATE CENTER DRIVE MIAMI, FL 33126	X		Pres. & CEO	

Signatures

/s/ Daniel S. Farkas, as attorney-in-fact for Frank J.
Del Rio

08/06/2015

**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).
- (1) Each restricted share unit represents the contingent right to receive one share of Norwegian Cruise Line Holdings Ltd.'s ("NCLH") common stock upon vesting.

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- (2) Represents a grant of restricted share units under NCLH's 2013 Performance Incentive Plan (the "Plan"). The restricted share units will vest in four equal installments on June 30, 2016, June 30, 2017, June 30, 2018 and June 30, 2019.
- (3) Represents a grant of restricted share units under NCLH's Plan. The restricted share units will vest, if at all, if the average 20 day share price of NCLH ordinary shares exceeds a specified amount during the term of the reporting person's employment contract.
- (4) The options vest in two equal installments on June 30, 2017 and June 30, 2019.
- (5) The options become exercisable, if at all, if the average 20 day share price of NCLH ordinary shares exceeds a specified amount during the term of the reporting person's employment contract.

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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