

ROYAL CARIBBEAN CRUISES LTD
Form 4
February 06, 2007

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 *
Fain Richard D

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman and CEO

(Last) (First) (Middle)
C/O ROYAL CARIBBEAN CRUISES LTD., 1050 CARIBBEAN WAY

3. Date of Earliest Transaction (Month/Day/Year)
02/01/2007

(Street)
MIAMI, FL 33132

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price (3)			
Common Stock ⁽¹⁾	02/01/2007		A	45,535 ₍₂₎	\$ 0 ₍₃₎	D	
Common Stock					247	I	By Daughter
Common Stock					687,330	I	By Trust
Common Stock					571,412	I	See footnote ⁽⁴⁾

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- (4) Shares owned by Monument Capital Corporation as nominee for various trusts primarily for the benefit of certain members of the Fain family.
- (5) The reporting person was granted the option under the Royal Caribbean Cruises Ltd. 2000 Stock Award Plan.
- (6) Represents the average of the high and low price of issuer's common stock on the NYSE on 02/01/2007.
- (7) The option is exercisable as follows: 13,062 on each of 2/1/2008, 2/1/2009 and 2/1/2010, and 13,061 on 2/1/2011.
- (8) The option was granted without payment thereof as compensation for serving as an executive officer of the issuer.

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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