

REILLY WILLIAM K

Form 4

February 11, 2009

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
REILLY WILLIAM K

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)
1007 MARKET STREET
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/10/2009

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

WILMINGTON, DE 19810

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (2)	(A) or (D)	Price (3)
Common Stock ⁽¹⁾	02/10/2009		A		8,259	A	\$ 0
							18,267
							D

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

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information contained in this form are not
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SEC 1474
(9-02)

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

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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)	8. Date of Issuance or Maturity (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Purchase Common Stock ⁽⁴⁾	\$ 7.265 <u>(5)</u>	02/10/2009		A		8,578		<u>(6)</u>	02/10/2019	Common Stock	8,578

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
REILLY WILLIAM K 1007 MARKET STREET WILMINGTON, DE 19810	X			

Signatures

/s/ Richard Montes de Oca, Attorney-in-Fact for William K. Reilly

02/11/2009

****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) The reporting person was granted restricted stock units under the Royal Caribbean Cruises Ltd. 2008 Equity Incentive Plan.
- (2) Represents the maximum number of shares of common stock underlying the restricted stock units, which vest as follows: 2,065 on each of 2/10/2010, 2/10/2011 and 2/10/2012 and 2,064 on 2/10/2013.
- (3) The restricted stock units were granted to the reporting person without payment thereof as compensation for serving as a director of the issuer.
- (4) The reporting person was granted the option under the Royal Caribbean Cruises Ltd. 2008 Equity Incentive Plan.
- (5) Represents the average of the high and low prices for the issuer's common stock on the NYSE on 2/10/2009.
- (6) The option is exercisable as follows: 2,145 on each of 2/10/2010 and 2/10/2011 and 2,144 on each of 2/10/2012 and 2/10/2013.
- (7) The option was granted without payment thereof as compensation for serving as a director of the issuer.

Remarks:

EXHIBIT LIST: Exhibit 24 - Limited Power of Attorney for Secion 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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