

ROYAL CARIBBEAN CRUISES LTD  
Form 4  
February 10, 2014

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Stein Bradley H

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)

3. Date of Earliest Transaction (Month/Day/Year)  
02/08/2014

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
SVP, GC & Chief Compliance Off

ROYAL CARIBBEAN CRUISES LTD., 1050 CARIBBEAN WAY  
(Street)

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

MIAMI, FL 33132

(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 Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	02/08/2014		F		1,021 (1)	D	
Common Stock	02/10/2014		M		1,631	A	\$ 47.925 33,253
Common Stock	02/10/2014		M		7,067	A	\$ 44.41 40,320
Common Stock	02/10/2014		M		9,499	A	\$ 45.295 49,819
Common Stock	02/10/2014		M		5,194	A	\$ 46.18 55,013

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Common Stock	02/10/2014	S	23,391	D	\$ 50.6525 (3)	31,622	D
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(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)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 47.925	02/10/2014		M	1,631	(4) 02/10/2015	Common Stock	1,631
Stock Option (Right to Buy)	\$ 44.41	02/10/2014		M	7,067	(4) 02/06/2016	Common Stock	7,067
Stock Option (Right to Buy)	\$ 45.295	02/10/2014		M	9,499	(4) 02/01/2017	Common Stock	9,499
Stock Option (Right to Buy)	\$ 46.18	02/10/2014		M	5,194	(4) 02/08/2021	Common Stock	5,194

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Stein Bradley H  
ROYAL CARIBBEAN CRUISES LTD.  
1050 CARIBBEAN WAY  
MIAMI, FL 33132

SVP, GC & ChiefComplianceOff

## Signatures

Carrie Levine Schwartz, Attorney-in-Fact for Bradley  
H.Stein

02/10/2014

\_\_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) Represents the number of shares of common stock withheld by the issuer to cover the reporting person's tax liability associated with the vesting of 3,518 shares underlying certain restricted stock units on 2/8/2014.
- (2) Represents the average of the high and low prices for the issuer's common stock on the NYSE on 2/7/2014.  
Represents the weighted-average sale price per share of a series of transactions, all of which were executed on February 10, 2014. The actual sale prices ranged from a low of \$50.54 to a high of \$50.73. The Reporting Person undertakes to provide upon request of the SEC
- (3) Staff, Royal Caribbean Cruises Ltd. or a Royal Caribbean Cruises Ltd. security holder full information regarding the number of shares sold at each price within the range.
- (4) Immediately.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.