Munthe Gert Form 3 February 14, 2005

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

OMB APPROVAL

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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 *

Munthe Gert

(Last)

(First)

(Middle)

Statement

(Month/Day/Year)

02/02/2005

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

ROYAL CARIBBEAN CRUISES LTD [RCL]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original

Filed(Month/Day/Year)

FERD PRIVATE EQUITY, Â STRANDVEIEN 50,

P.O. BOX 34

(Street)

10% Owner __X__ Director Officer _Other

(give title below) (specify below)

(Check all applicable)

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person

Form filed by More than One

Reporting Person

1324 LYSAKER, NORWAYÂ

(City) (State) (Zip)

1. Title of Security (Instr. 4)

Table I - Non-Derivative Securities Beneficially Owned

2. Amount of Securities Beneficially Owned

(Instr. 4)

3. Ownership Form:

4. Nature of Indirect Beneficial Ownership

(Instr. 5)

Direct (D) or Indirect (I)

SEC 1473 (7-02)

(Instr. 5) Â D

Common Stock

2,056

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

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currently valid OMB control number.

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

1. Title of Derivative Security

2. Date Exercisable and **Expiration Date**

3. Title and Amount of Securities Underlying **Derivative Security** (Instr. 4)

4. 5. Ownership Conversion or Exercise Form of

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Price of Derivative

(Instr. 4)

(Month/Day/Year)

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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	(1)	09/05/2012	Common Stock	20,000	\$ 16.825	D	Â
Option to Purchase Common Stock	(2)	09/16/2013	Common Stock	1,931	\$ 31.375	D	Â
Option to Purchase Common Stock	(3)	12/14/2014	Common Stock	1,049	\$ 51.23	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Munthe Gert FERD PRIVATE EQUITY STRANDVEIEN 50, P.O. BOX 34 1324 LYSAKER, NORWAYÂ	ÂX	Â	Â	Â		

Signatures

By: Bradley Stein, Attorney-in-Fact for Gert W.

Munthe

02/14/2005

**Signature of Reporting Person Date

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) 13,334 shares are immediately exercisable and 6,666 are exercisable on 9/5/2005.
- (2) 772 shares are exercisable on 9/16/2005, 386 are exercisable on each of 9/16/2006 and 9/16/2007 and 387 are exercisable on 9/16/2008.
- (3) 263 shares are exercisable on 12/14/2005 and 262 are exercisable on each of 12/14/2006, 12/14/2007 and 12/14/2008.

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.

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