

Pujol Henry L  
Form 4  
May 03, 2010

**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 \*  
Pujol Henry L

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)  
04/30/2010

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
Vice President, Controller

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 Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	04/30/2010		M		3,978	A	\$ 28.895 17,968	D
Common Stock	04/30/2010		M		337	A	\$ 7.265 18,305	D
Common Stock	04/30/2010		M		3,641	A	\$ 7.265 21,946	D
Common Stock	04/30/2010		S		755	D	\$ 36.862 21,191	D
Common Stock	04/30/2010		S		2,300	D	\$ 36.864 18,891	D

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Common Stock	04/30/2010	S	400	D	\$ 36.87	18,491	D
Common Stock	04/30/2010	S	300	D	\$ 36.882	18,191	D
Common Stock	04/30/2010	S	100	D	\$ 36.8821	18,091	D
Common Stock	04/30/2010	S	3,600	D	\$ 36.891	14,491	D
Common Stock	04/30/2010	S	200	D	\$ 36.892	14,291	D
Common Stock	04/30/2010	S	1	D	\$ 36.893	14,290	D
Common Stock	04/30/2010	S	100	D	\$ 36.901	14,190	D
Common Stock	04/30/2010	S	200	D	\$ 36.903	13,990	D

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.**

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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)	8. Derivative Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy) <sup>(1)</sup>	\$ 28.895	04/30/2010		M	3,978	<sup>(2)</sup>	09/03/2018	Common Stock	3,978
Stock Option (Right to Buy) <sup>(3)</sup>	\$ 7.265	04/30/2010		M	337	<sup>(2)</sup>	02/10/2019	Common Stock	337

Stock Option (Right to Buy) <sup>(4)</sup>	\$ 7.265	04/30/2010	M	3,641	<u>(2)</u>	02/10/2019	Common Stock	3,641
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pujol Henry L ROYAL CARIBBEAN CRUISES LTD. 1050 CARIBBEAN WAY MIAMI, FL 33132			Vice President, Controller	

## Signatures

/s/ Richard Montes de Oca, Attorney-in-Fact for Henry L. Pujol 05/03/2010

\_\_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 stock option granted to the reporting person under the Royal Caribbean Cruises Ltd. 2000 Stock Award Plan.
- (2) Immediately
- (3) Represents the incentive stock option granted to the reporting person under the Royal Caribbean Cruises Ltd. 2008 Equity Incentive Plan.
- (4) Represents the nonqualified stock option granted to the reporting person under the Royal Caribbean Cruises Ltd. 2008 Equity Incentive Plan.

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.