

Gould Blair H
Form 3
February 14, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Gould Blair H		(Month/Day/Year)	ROYAL CARIBBEAN CRUISES LTD [RCL]	
(Last)	(First)	02/02/2005		
(Middle)			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
ROYAL CARIBBEAN CRUISES LTD., Â 1050 CARIBBEAN WAY			(Check all applicable)	
(Street)			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below) (specify below)	
			Vice President, Controller	
			6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input checked="" type="checkbox"/> Form filed by One Reporting Person	
			<input type="checkbox"/> Form filed by More than One Reporting Person	
MIAMI, Â FL Â 33132				
(City)	(State)	(Zip)		

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	55,888	D	Â

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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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	Â <u>(1)</u>	02/26/2008	Common Stock	15,000	\$ 27.0157	D	Â
Option to Purchase Common Stock	Â <u>(1)</u>	02/05/2009	Common Stock	20,000	\$ 35.0938	D	Â
Option to Purchase Common Stock	Â <u>(1)</u>	02/04/2010	Common Stock	20,000	\$ 48	D	Â
Option to Purchase Common Stock	Â <u>(2)</u>	03/03/2010	Common Stock	10,000	\$ 28.7813	D	Â
Option to Purchase Common Stock	Â <u>(1)</u>	10/12/2011	Common Stock	32,000	\$ 9.9	D	Â
Option to Purchase Common Stock	Â <u>(3)</u>	12/02/2012	Common Stock	300	\$ 21.71	D	Â
Option to Purchase Common Stock	Â <u>(4)</u>	12/02/2012	Common Stock	14,700	\$ 21.71	D	Â
Option to Purchase Common Stock	Â <u>(5)</u>	03/17/2014	Common Stock	9,165	\$ 40.06	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gould Blair H ROYAL CARIBBEAN CRUISES LTD. 1050 CARIBBEAN WAY MIAMI, FL 33132	Â	Â	Â Vice President, Controller	Â

Signatures

By: Bradley Stein, Attorney-in-Fact for Blair H.
Gould 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) Immediately.
- (2) 7,500 shares are immediately exercisable and 2,500 are exercisable on 3/3/2005.
- (3) 75 shares are immediately exercisable and 75 are exercisable on each of 12/2/2005, 12/2/2006 and 12/2/2007.
- (4) 5,880 shares are immediately exercisable and 2,940 are exercisable on each of 12/2/2005, 12/2/2006 and 12/2/2007.
- (5) 2,292 shares are exercisable on 3/17/2005 and 2,291 are exercisable on each of 3/17/2006, 3/17/2007 and 3/17/2008.

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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