

Bauer Rudzki Lisa
 Form 3
 October 04, 2012

FORM 3 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 *
 Bauer Rudzki Lisa
 (Last) (First) (Middle)

2. Date of Event Requiring Statement
 (Month/Day/Year)
 09/24/2012

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)

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

(Check all applicable)

Director 10% Owner
 Officer Other
 (give title below) (specify below)
 EVP, Global Sales&Mkting, RCI

MIAMI, FL 33132
 (City) (State) (Zip)

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 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 ⁽¹⁾	16,810	D	

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 <u>(2)</u>	Â <u>(3)</u>	03/17/2014	Common Stock	9,165	\$ 40.06 <u>(4)</u>	D	Â
Option to Purchase Common Stock <u>(5)</u>	Â <u>(3)</u>	02/10/2015	Common Stock	5,708	\$ 47.925 <u>(4)</u>	D	Â
Option to Purchase Common Stock <u>(5)</u>	Â <u>(3)</u>	02/06/2016	Common Stock	8,834	\$ 44.41 <u>(4)</u>	D	Â
Option to Purchase Common Stock <u>(5)</u>	Â <u>(3)</u>	02/01/2017	Common Stock	11,399	\$ 45.295 <u>(4)</u>	D	Â
Option to Purchase Common Stock <u>(5)</u>	Â <u>(3)</u>	02/11/2018	Common Stock	17,573	\$ 38.305 <u>(4)</u>	D	Â
Option to Purchase Common Stock <u>(5)</u>	Â <u>(3)</u>	09/03/2018	Common Stock	11,136	\$ 28.895 <u>(4)</u>	D	Â
Option to Purchase Common Stock <u>(6)</u>	Â <u>(7)</u>	02/10/2019	Common Stock	11,136	\$ 7.265 <u>(4)</u>	D	Â
Option to Purchase Common Stock <u>(6)</u>	Â <u>(8)</u>	02/08/2020	Common Stock	11,311	\$ 25.16 <u>(4)</u>	D	Â
Option to Purchase Common Stock <u>(6)</u>	Â <u>(9)</u>	02/08/2021	Common Stock	8,080	\$ 46.18 <u>(4)</u>	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bauer Rudzki Lisa ROYAL CARIBBEAN CRUISES LTD. 1050 CARIBBEAN WAY MIAMI, FL 33132	Â	Â	Â	EVP, Global Sales&Mkting, RCI Â

Signatures

Carrie Levine Schwartz, Attorney-in-Fact for Lisa Bauer Rudzki

10/04/2012

**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).

Includes shares of common stock underlying restricted stock units granted to the reporting person under the Royal Caribbean Cruises Ltd.

(1) 2008 Equity Incentive Plan, which vest as follows: 2,687 on 2/8/13; 1,657 on 2/15/2013; 2,685 on 2/8/14; 1,657 on 2/15/2014; 1,657 on 2/15/2014; 947 on 2/8/15; 1,657 on 2/15/2015 and 1,656 on 2/15/2016.

(2) The reporting person was granted the option under the Royal Caribbean Cruises Ltd. 1995 Incentive Stock Option Plan.

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- (3) Immediately.
- (4) Represents the average of the high and low prices of the issuer's common stock on the NYSE on the date of the grant.
- (5) The reporting person was granted the option under the Royal Caribbean Cruises Ltd. 2000 Stock Award Plan.
- (6) The reporting person was granted the option under the Royal Caribbean Cruises Ltd. 2008 Equity Incentive Plan.
- (7) The option is exercisable as follows: 5,568 shares are exercisable immediately and 5,568 shares are exercisable on 2/10/2013.
- (8) The option is exercisable as follows: 3,771 shares are exercisable immediately and 3,770 shares are exercisable on each of 2/8/2013 and 2/8/2014.
- (9) The option is exercisable as follows: 2,020 shares are exercisable immediately and 2,020 shares are exercisable on each of 2/8/2013, 2/8/2014 and 2/8/2015.

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Remarks:

EXHIBIT LIST: Exhibit 24: Limited Power of Attorney for Section 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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