

ROYAL CARIBBEAN CRUISES LTD

Form 4

May 30, 2014

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

OMB APPROVAL

OMB Number: 3235-0287

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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 SECURITIESFiled 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 *
Liberty Jason T

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)

05/30/2014

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)

Chief Financial Officer

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)

__X__ 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 Ownership (Instr. 4)
Common Stock	05/30/2014		M	3,138 A \$ 38.305	27,518	D	
Common Stock	05/30/2014		M	2,693 A \$ 25.16	30,211	D	
Common Stock	05/30/2014		M	4,329 A \$ 46.18	34,540	D	
Common Stock	05/30/2014		S	13,531 D \$ 55.3893	21,009	D	

(1)

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

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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. I Der Sec (In
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (Right to Buy)	\$ 38.305	05/30/2014		M	3,138	<u>(2)</u>	02/11/2018	Common Stock	3,138	
Stock Option (Right to Buy)	\$ 25.16	05/30/2014		M	2,693	<u>(2)</u>	02/08/2020	Common Stock	2,693	
Stock Option (Right to Buy)	\$ 46.18	05/30/2014		M	4,329	<u>(2)</u>	02/08/2021	Common Stock	4,329	

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Liberty Jason T ROYAL CARIBBEAN CRUISES LTD. 1050 CARIBBEAN WAY MIAMI, FL 33132	Chief Financial Officer

Signatures

Carrie Levine Schwartz, Attorney-in-Fact for Jason T.
Liberty 05/30/2014

__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).

- Represents the weighted-average sale price per share of a series of transactions, all of which were executed on May 30, 2014. The actual sale prices ranged from a low of \$55.36 to a high of \$55.44. The Reporting Person undertakes to provide upon request of the SEC Staff,
- (1) 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.
- (2) Immediately.

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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