ROYAL CARIBBEAN CRUISES LTD
Form 4
February 06, 2007

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Gould Blair H

(Last) (First) (Middle)
C/O ROYAL CARIBBEAN CRUISES LTD., 1050 CARIBBEAN WAY

(Street)
MIAMI, FL 33132

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
ROYAL CARIBBEAN CRUISES LTD [RCL]

3. Date of Earliest Transaction (Month/Day/Year)
02/01/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Vice President, Controller

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock (1)	02/01/2007		A		2,484 (2)	A	$ 0 (3)	60,731	D	

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

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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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Purchase Common Stock [4]	$ 45.295 [5]	02/01/2007		A		8,550		02/01/2008[6]	02/01/2017	Common Stock	8,550

Reporting Owners

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

Signatures

/s/ Bradley H. Stein, Attorney-in-Fact	02/05/2007
**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) The reporting person was granted restricted stock units under the Royal Caribbean Cruises Ltd. 2000 Stock Award Plan.

(2) Represents the maximum number of shares of common stock underlying the restricted stock units, which vest as follows: 621 on each of 2/1/2008, 2/1/2009, 2/1/2010, and 2/1/2011.

(3) The restricted stock units were granted to the reporting person without payment thereof as compensation for serving as an officer of the issuer.

(4) The reporting person was granted the option under the Royal Caribbean Cruises Ltd. 2000 Stock Award Plan.

(5) Represents the average of the high and low price of issuer's common stock on the NYSE on 02/01/2007.

(6) The option is exercisable as follows: 2,138 on each of 2/1/2008, and 2/1/2009 and 2,137 on each of 2/1/2010 and 2/1/2011.

(7) The option was granted without payment thereof as compensation for serving as an officer of the issuer.

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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