

Norwegian Cruise Line Holdings Ltd.

Form 4

March 19, 2014

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

OMB APPROVAL

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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 *
Stuart Andrew

(Last) (First) (Middle)

7665 CORPORATE CENTER
DRIVE

(Street)

MIAMI, FL 33126

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
Norwegian Cruise Line Holdings
Ltd. [NCLH]3. Date of Earliest Transaction
(Month/Day/Year)
03/18/20144. If Amendment, Date Original
Filed(Month/Day/Year)5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below)
Executive Vice President6. 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 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 (D) Price			

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

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information contained in this form are not
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number.**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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount Underlying Security
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)			
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	A N S
NCL Corporation Units	<u>(1)</u>	03/18/2014	A		113,375		03/18/2014 <u>(1)</u>	<u>(1)</u>	Common Stock <u>(1)</u>	1
Stock Options (right to buy)	\$ 19	03/18/2014	A		55,138		03/18/2014 <u>(2)</u>	01/17/2020	Common Stock	5

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Stuart Andrew 7665 CORPORATE CENTER DRIVE MIAMI, FL 33126			Executive Vice President	

Signatures

/s/ Daniel S. Farkas, attorney-in-fact for Andrew Stuart

03/19/2014

 **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).

On January 24, 2013, the reporting person received NCL Corporation Units (the "Units"). The Units are redeemable for an equal number of shares of Norwegian Cruise Line Holdings Ltd.'s ("NCLH") common stock, or, at the election of NCLH, a cash payment equal to the value of the exchanged Units. The Units are subject to customary adjustments for stock splits, subdivisions, combinations and other extraordinary events. The Units have no expiration date. The Units reported above were subject to a performance vesting condition based on the level of capital invested in NCLH and its subsidiaries realized by investment funds affiliated with Apollo Global Management, LLC. NCLH's Board of Directors determined on March 18, 2014 that the performance vesting requirement applicable to the Units reported above had been achieved.

- (2) On January 18, 2013, the reporting person received stock options. The stock options reported above were subject to the same performance vesting condition as the Units reported above, which NCLH's Board of Directors determined on March 18, 2014 had been achieved.

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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