

ROYAL CARIBBEAN CRUISES LTD
Form 4
February 12, 2008

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

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).

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 *
Kulovaara Harri U

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)
02/10/2008

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
EVP, Maritime

ROYAL CARIBBEAN CRUISE LINES, 6100 BLUE LAGOON DRIVE, SUITE 200

(Street)

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

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

MIAMI, FL 33126

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount (A) or (D) Price | | |
| Common Stock | 02/10/2008 | | F | | 172 ⁽¹⁾ D 38.305 ₍₂₎ | 17,271 | D |
| Common Stock ⁽³⁾ | 02/11/2008 | | A | | 5,874 ₍₄₎ A \$ 0 ₍₅₎ | 23,145 | D |

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

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(7) The option is exercisable as follows: 5,649 on 02/11/2009 and 5,648 on each of 2/11/2010, 2/11/2011 and 2/11/2012.

(8) The option was granted without payment thereof as compensation for serving as an executive 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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