

Pritzker Thomas
Form 4
March 15, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
Pritzker Thomas

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)

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

PRITZKER & PRITZKER, 200 W. MADISON STREET, 38TH FLOOR

03/12/2010

(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

CHICAGO, IL 60606

(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) | | | 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--------------------|---|--|-----------------------------------|
| | | | | Code | V | Amount or Price | | | |
| Common Stock | 03/12/2010 | | M | | | 20,000 A \$ 28.875 | 280,689 | D | |
| Common Stock | 03/12/2010 | | S | | | 2,800 D \$ 30.915 | 277,889 | D | |
| Common Stock | 03/12/2010 | | S | | | 300 D \$ 30.92 | 277,589 | D | |
| Common Stock | 03/12/2010 | | S | | | 300 D \$ 30.9247 | 277,289 | D | |
| Common Stock | 03/12/2010 | | S | | | 2,400 D \$ 30.925 | 274,889 | D | |

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| | | | | | | | |
|--------------|------------|---|-------|---|------------|---------|---|
| Common Stock | 03/12/2010 | S | 500 | D | \$ 30.93 | 274,389 | D |
| Common Stock | 03/12/2010 | S | 300 | D | \$ 30.931 | 274,089 | D |
| Common Stock | 03/12/2010 | S | 300 | D | \$ 30.94 | 273,789 | D |
| Common Stock | 03/12/2010 | S | 400 | D | \$ 30.9401 | 273,389 | D |
| Common Stock | 03/12/2010 | S | 300 | D | \$ 30.945 | 273,089 | D |
| Common Stock | 03/12/2010 | S | 1,300 | D | \$ 30.95 | 271,789 | D |
| Common Stock | 03/12/2010 | S | 700 | D | \$ 30.9501 | 271,089 | D |
| Common Stock | 03/12/2010 | S | 900 | D | \$ 30.9517 | 270,189 | D |
| Common Stock | 03/12/2010 | S | 1,000 | D | \$ 30.9525 | 269,189 | D |
| Common Stock | 03/12/2010 | S | 500 | D | \$ 30.96 | 268,689 | D |
| Common Stock | 03/12/2010 | S | 1,000 | D | \$ 30.9601 | 267,689 | D |
| Common Stock | 03/12/2010 | S | 500 | D | \$ 30.961 | 267,189 | D |
| Common Stock | 03/12/2010 | S | 500 | D | \$ 30.963 | 266,689 | D |
| Common Stock | 03/12/2010 | S | 1,600 | D | \$ 30.97 | 265,089 | D |
| Common Stock | 03/12/2010 | S | 2,100 | D | \$ 30.971 | 262,989 | D |
| Common Stock | 03/12/2010 | S | 800 | D | \$ 30.9724 | 262,189 | D |
| Common Stock | 03/12/2010 | S | 1,500 | D | \$ 30.98 | 260,689 | D |

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)**

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| 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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (Right to Buy) | \$ 28.875 | 03/12/2010 | | M | 20,000 | <u>(1)</u> 03/31/2010 | Common Stock | 20,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Pritzker Thomas PRITZKER & PRITZKER 200 W. MADISON STREET, 38TH FLOOR CHICAGO, IL 60606 | X | | | |

Signatures

/s/ Richard Montes de Oca, Attorney-in-Fact for Thomas Pritzker 03/15/2010

**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) Immediately

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