

Hanrahan Daniel J  
 Form 4  
 February 10, 2009

**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 \*  
 Hanrahan Daniel J

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)

ROYAL CARIBBEAN CRUISES LTD, 1050 CARIBBEAN WAY

3. Date of Earliest Transaction (Month/Day/Year)  
 02/06/2009

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Pres & CEO, Celebrity Cruises

(Street)

MIAMI, FL 33132

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

(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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock                    | 02/06/2009                           |  | F                              | 689 <sup>(1)</sup> D  | \$ 7.26 <sub>(2)</sub> 70,502   | D  |   |
| Common Stock                    | 02/09/2009                           |  | P                              | 3,700 A   | \$ 7.3099 3,700   | I  | By Son <sup>(3)</sup>                                 |
| Common Stock                    | 02/09/2009                           |  | P                              | 800 A   | \$ 7.3299 4,500   | I  | By Son <sup>(3)</sup>                                 |
| Common Stock                    | 02/09/2009                           |  | P                              | 500 A   | \$ 7.468 5,000  | I  | By Son <sup>(3)</sup>                                 |
| Common Stock                    | 02/09/2009                           |  | P                              | 3,083 A   | \$ 7.459 3,083  | I  | By Daughter   |

|              |            |   |       |   |          |       |   |                              |
|--------------|------------|---|-------|---|----------|-------|---|------------------------------|
| Common Stock | 02/09/2009 | P | 1,917 | A | \$ 7.468 | 5,000 | I | (3)<br>By<br>Daughter<br>(3) |
|--------------|------------|---|-------|---|----------|-------|---|------------------------------|

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control 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 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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                               |       |
|---|---------------|-----------|-------------------------------|-------|
|   | Director      | 10% Owner | Officer                       | Other |
| Hanrahan Daniel J<br>ROYAL CARIBBEAN CRUISES LTD<br>1050 CARIBBEAN WAY<br>MIAMI, FL 33132 |               |           | Pres & CEO, Celebrity Cruises |       |

## Signatures

|  |            |
|--|------------|
| /s/ Richard Montes de Oca, Attorney-in-Fact for Daniel J. Hanrahan | 02/10/2009 |
| **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) Represents the number of shares of common stock withheld by the issuer to cover the reporting person's tax liability associated with the vesting of 2,111 shares underlying certain restricted stock units on 2/6/09.

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- (2) Represents the average of the high and low prices for the issuer's common stock on the NYSE on 2/6/2009.
- (3) The reporting person disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein.

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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