

ROYAL CARIBBEAN CRUISES LTD
Form 3
March 05, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Kulovaara Harri U		(Month/Day/Year)	ROYAL CARIBBEAN CRUISES LTD [(RCL)]	
(Last)	(First)	(Middle)	02/23/2007	
ROYAL CARIBBEAN CRUISE LINES,Â 6100 BLUE LAGOON DRIVE, SUITE 200			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
MIAMI,Â FLÂ 33126			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			EVP, Maritime	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	15,256 ⁽¹⁾	D	Â

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Option to Purchase Common Stock	Â <u>(7)</u>	02/04/2010	Common Stock	30,000	\$ 48	D	Â
Option to Purchase Common Stock	Â <u>(7)</u>	03/03/2010	Common Stock	3,250	\$ 28.781	D	Â
Option to Purchase Common Stock	Â <u>(7)</u>	03/03/2010	Common Stock	400	\$ 28.781	D	Â
Option to Purchase Common Stock	Â <u>(7)</u>	11/05/2012	Common Stock	10,000	\$ 19.65	D	Â
Option to Purchase Common Stock	03/17/2005 ⁽²⁾	03/17/2014	Common Stock	9,819	\$ 40.06	D	Â
Option to Purchase Common Stock	02/10/2006 ⁽³⁾	02/10/2015	Common Stock	125	\$ 47.925	D	Â
Option to Purchase Common Stock	02/10/2006 ⁽⁴⁾	02/10/2015	Common Stock	5,961	\$ 47.925	D	Â
Option to Purchase Common Stock	02/07/2007 ⁽⁵⁾	02/06/2016	Common Stock	4,476	\$ 44.41	D	Â
Option to Purchase Common Stock	02/06/2007 ⁽⁶⁾	02/06/2016	Common Stock	6,125	\$ 44.41	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kulovaara Harri U ROYAL CARIBBEAN CRUISE LINES 6100 BLUE LAGOON DRIVE, SUITE 200 MIAMI, FL 33126	Â	Â	Â EVP, Maritime	Â

Signatures

/s/ Bernice Grant, for Harri U.
Kulovaara

03/05/2007

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Includes 10,014 shares of common stock underlying restricted stock units granted to the reporting person under the Royal Caribbean Cruises Ltd. 2000 Stock Award Plan.
- (2) The option is exercisable in four equal annual installments beginning on 3/17/2005.
- (3) The option is exercisable in four equal annual installments beginning on 2/10/2006.

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- (4) The option is exercisable in four equal annual installments beginning on 2/10/2006.
- (5) The option is exercisable in four equal annual installments beginning on 2/7/2007.
- (6) The option is exercisable in four equal annual installments beginning on 2/7/2007.
- (7) Immediately

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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