

Bauer Rudzki Lisa
 Form 3
 October 04, 2012

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

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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 Bauer Rudzki Lisa | | (Month/Day/Year) | ROYAL CARIBBEAN CRUISES LTD [RCL] | |
| (Last) | (First) | (Middle) | 09/24/2012 | |
| ROYAL CARIBBEAN CRUISES LTD., Â 1050 CARIBBEAN WAY | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | (Check all applicable) | | | |
| | <input type="checkbox"/> Director | <input type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| | <input checked="" type="checkbox"/> Officer | <input type="checkbox"/> Other | _X_ Form filed by One Reporting Person | |
| | (give title below) (specify below) | | ___ Form filed by More than One Reporting Person | |
| | EVP, Global Sales&Mkting, RCI | | | |
| MIAMI, Â FL Â 33132 | | | | |
| (City) | (State) | (Zip) | | |

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 ⁽¹⁾ | 16,810 | 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 <u>(2)</u> | Â <u>(3)</u> | 03/17/2014 | Common Stock | 9,165 | \$ 40.06 <u>(4)</u> | D | Â |
| Option to Purchase Common Stock <u>(5)</u> | Â <u>(3)</u> | 02/10/2015 | Common Stock | 5,708 | \$ 47.925 <u>(4)</u> | D | Â |
| Option to Purchase Common Stock <u>(5)</u> | Â <u>(3)</u> | 02/06/2016 | Common Stock | 8,834 | \$ 44.41 <u>(4)</u> | D | Â |
| Option to Purchase Common Stock <u>(5)</u> | Â <u>(3)</u> | 02/01/2017 | Common Stock | 11,399 | \$ 45.295 <u>(4)</u> | D | Â |
| Option to Purchase Common Stock <u>(5)</u> | Â <u>(3)</u> | 02/11/2018 | Common Stock | 17,573 | \$ 38.305 <u>(4)</u> | D | Â |
| Option to Purchase Common Stock <u>(5)</u> | Â <u>(3)</u> | 09/03/2018 | Common Stock | 11,136 | \$ 28.895 <u>(4)</u> | D | Â |
| Option to Purchase Common Stock <u>(6)</u> | Â <u>(7)</u> | 02/10/2019 | Common Stock | 11,136 | \$ 7.265 <u>(4)</u> | D | Â |
| Option to Purchase Common Stock <u>(6)</u> | Â <u>(8)</u> | 02/08/2020 | Common Stock | 11,311 | \$ 25.16 <u>(4)</u> | D | Â |
| Option to Purchase Common Stock <u>(6)</u> | Â <u>(9)</u> | 02/08/2021 | Common Stock | 8,080 | \$ 46.18 <u>(4)</u> | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Bauer Rudzki Lisa ROYAL CARIBBEAN CRUISES LTD. 1050 CARIBBEAN WAY MIAMI, FL 33132 | Â | Â | Â EVP, Global Sales&Mkting, RCI | Â |

Signatures

Carrie Levine Schwartz, Attorney-in-Fact for Lisa Bauer Rudzki

10/04/2012

__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).

Includes shares of common stock underlying restricted stock units granted to the reporting person under the Royal Caribbean Cruises Ltd.

(1) 2008 Equity Incentive Plan, which vest as follows: 2,687 on 2/8/13; 1,657 on 2/15/2013; 2,685 on 2/8/14; 1,657 on 2/15/2014; 1,657 on 2/15/2014; 947 on 2/8/15; 1,657 on 2/15/2015 and 1,656 on 2/15/2016.

(2) The reporting person was granted the option under the Royal Caribbean Cruises Ltd. 1995 Incentive Stock Option Plan.

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- (3) Immediately.
- (4) Represents the average of the high and low prices of the issuer's common stock on the NYSE on the date of the grant.
- (5) The reporting person was granted the option under the Royal Caribbean Cruises Ltd. 2000 Stock Award Plan.
- (6) The reporting person was granted the option under the Royal Caribbean Cruises Ltd. 2008 Equity Incentive Plan.
- (7) The option is exercisable as follows: 5,568 shares are exercisable immediately and 5,568 shares are exercisable on 2/10/2013.
- (8) The option is exercisable as follows: 3,771 shares are exercisable immediately and 3,770 shares are exercisable on each of 2/8/2013 and 2/8/2014.
- (9) The option is exercisable as follows: 2,020 shares are exercisable immediately and 2,020 shares are exercisable on each of 2/8/2013, 2/8/2014 and 2/8/2015.

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Remarks:

EXHIBIT LIST: Exhibit 24: Limited Power of Attorney for Section 16 Reporting Obligations

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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