

Lutoff-Perlo Lisa
 Form 3
 October 04, 2012

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 Lutoff-Perlo 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)	
MIAMI, Â FL Â 33132			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below) (specify below)	
			EVP, Operations, RCI	
			6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input checked="" type="checkbox"/> Form filed by One Reporting Person	
			<input type="checkbox"/> Form filed by More than One Reporting Person	

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⁾	13,660	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	2,632	\$ 40.6 <u>(4)</u>	D	Â
Option to Purchase Common Stock <u>(5)</u>	Â <u>(3)</u>	02/10/2015	Common Stock	1,631	\$ 47.925 <u>(4)</u>	D	Â
Option to Purchase Common Stock <u>(5)</u>	Â <u>(3)</u>	02/06/2016	Common Stock	7,067	\$ 44.41 <u>(4)</u>	D	Â
Option to Purchase Common Stock <u>(5)</u>	Â <u>(3)</u>	02/01/2017	Common Stock	8,550	\$ 45.295 <u>(4)</u>	D	Â
Option to Purchase Common Stock <u>(5)</u>	Â <u>(3)</u>	02/11/2018	Common Stock	10,041	\$ 38.305 <u>(4)</u>	D	Â
Option to Purchase Common Stock <u>(6)</u>	02/10/2013	02/10/2019	Common Stock	4,968	\$ 7.265 <u>(4)</u>	D	Â
Option to Purchase Common Stock <u>(6)</u>	Â <u>(7)</u>	02/08/2020	Common Stock	5,386	\$ 25.16 <u>(4)</u>	D	Â
Option to Purchase Common Stock <u>(6)</u>	Â <u>(8)</u>	02/08/2021	Common Stock	5,771	\$ 46.18 <u>(4)</u>	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lutoff-Perlo Lisa ROYAL CARIBBEAN CRUISES LTD. 1050 CARIBBEAN WAY MIAMI, FL 33132	Â	Â	Â EVP, Operations, RCI	Â

Signatures

Carrie Levine Schwartz, Attorney-in-Fact for Lisa
Lutoff-Perlo

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).
 - (1) Includes shares of common stock underlying restricted stock units granted to the reporting person under the Royal Caribbean Cruises Ltd. 2008 Equity Incentive Plan, which vest as follows: 1,919 on 2/8/2013; 860 on 2/10/2013; 1,243 on 2/15/2013; 326 on 8/9/2013; 1,919 on 2/8/2014; 1,243 on 2/15/2014; 326 on 8/9/2014; 676 on 2/8/2015; 1,243 on 2/15/2015; 326 on 8/9/2015; 1,242 on 2/15/2016; and 326 on 8/9/2016.
 - (2) The reporting person was granted the stock option under the Royal Caribbean Cruises Ltd. 1995 Incentive Stock Option Plan.
 - (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.

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- (5) The reporting person was granted the stock option under the Royal Caribbean Cruises Ltd. 2000 Stock Award Plan.
- (6) The reporting person was granted the stock option under the Royal Caribbean Cruises Ltd. 2008 Equity Incentive Plan.
- (7) The option is exercisable as follows: 2,693 on each of 2/08/2013 and 2/08/2014.
- (8) The option is exercisable as follows: 1, 443 shares are exercisable immediately; 1,443 shares are exercisable on each of 2/08/2013 and 2/08/2014 and 1,442 shares are exercisable on 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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