Fain Richard D Form 4 February 09, 2010

FORM 4

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

OMB 3235-0287 Number:

OMB APPROVAL

Check this box if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to **SECURITIES** Section 16.

January 31, Expires: 2005 Estimated average

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Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

Stock (1)

Common

Common

Stock

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person * Fain Richard D			2. Issuer Name and Ticker or Trading Symbol ROYAL CARIBBEAN CRUISES			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last)	(First) (MARIBBEAN CRU	Middle) 3. D (Mo	LTD [RCL] 3. Date of Earliest Transaction (Month/Day/Year) 02/08/2010			_X_ Director _X_ Officer (g below)	10	% Owner ner (specify
	CARIBBEAN W	~,	, o, 2 010			C	паншан & СЕО	
	(Street)		Amendment, D l(Month/Day/Yea	Č		Applicable Line)	Joint/Group Fili	O,
MIAMI, FL	. 33132						More than One R	
(City)	(State)	(Zip)	Table I - Non-	Derivative S	Securities A	cquired, Disposed	of, or Beneficia	ally Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Code	(D) (Instr. 3, 4	(A) or (D) Pric	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 (1)	02/08/2010		A	96,880	A $^{\$ 0}_{(3)}$	1,381,127	D	

(2)

(3)

247

571,412

Ι

Ι

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

By

(4) See

Daughter

Footnotes

(4) (5)

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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)

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 or 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Purchase Common Stock (6)	\$ 25.16 (7)	02/08/2010		A	11,920	<u>(8)</u>	02/08/2020	Common Stock	11,920
Option to Purchase Common Stock (10)	\$ 25.16 (7)	02/08/2010		A	58,106	<u>(11)</u>	02/08/2020	Common Stock	58,106

Reporting Owners

Reporting Owner Name / Address	Relationships					
. 6	Director	10% Owner	Officer	Other		
Fain Richard D ROYAL CARIBBEAN CRUISES LTD 1050 CARIBBEAN WAY MIAMI, FL 33132	X		Chairman & CEO			

Signatures

/s/ Richard Montes de Oca, Attorney-in-Fact for Richard D. Fain 02/09/2010

**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) The reporting person was granted restricted stock units under the Royal Caribbean Cruises Ltd. 2008 Equity Incentive Plan.
- Represents the maximum number of shares of common stock underlying the restricted stock units, which vest as follows: 24,220 on each of 2/08/2011, 2/08/2012, 2/08/2013 and 2/08/2014.

Reporting Owners 2

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- (3) The restricted stock units were granted to the reporting person without payment thereof as compensation for serving as an executive officer of the issuer.
- (4) The reporting person disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein.
- (5) Shares owned by Monument Capital Corporation as nominee for various trusts primarily for the benefit of certain members of the Fain family.
- (6) The reporting person was granted the incentive stock option under the Royal Caribbean Cruises Ltd. 2008 Equity Incentive Plan.
- (7) Represents the average of the high and low prices of the issuer's common stock on the NYSE on the date of the grant.
- (8) The option is exercisable as follows: 2,980 on each of 2/08/2011, 2/08/2012, 2/08/2013 and 2/08/2014.
- (9) The option was granted without payment thereof as compensation for serving as an executive officer of the issuer.
- (10) The reporting person was granted the nonqualified stock option under the Royal Caribbean Cruises Ltd. 2008 Equity Incentive Plan.
- (11) The option is exercisable as follows: 14,527 on each of 2/08/2011 and 2/08/2012 and 14,526 on each of 2/08/2013 and 2/08/2014.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.