ARONSON BERNARD W

Form 4

February 11, 2009

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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Check this box

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

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obligations

(Print or Type Responses)

1. Name and Address of Reporting Person * ARONSON BERNARD W

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

ROYAL CARIBBEAN CRUISES

LTD [RCL]

(Check all applicable)

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

02/10/2009

X_ Director 10% Owner Officer (give title Other (specify

ACON INVESTMENTS LLC. 1133 CONNECTICUT AVE., N.W.,

(Street)

(First)

SUITE 700

(Last)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

(Middle)

X Form filed by One Reporting Person Form filed by More than One Reporting

WASHINGTON, DC 20031

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

3. 4. Securities TransactionAcquired (A) or Disposed of (D) Code

(Instr. 8)

(Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct (D) or Indirect (I) (Instr. 4)

Indirect Beneficial Ownership (Instr. 4)

(A) Price

Transaction(s) (Instr. 3 and 4)

Reported

Common Stock (1)

02/10/2009

Code V (D) Amount 8,259 Α (2)

\$0 13,220 (3)

D

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

(Month/Day/Year)

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

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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. Transacti Code (Instr. 8)	5. Number on Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	ve 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 (4)	\$ 7.265 (5)	02/10/2009		A	8,578	<u>(6)</u>	02/10/2019	Common Stock	8,578

Reporting Owners

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	
ARONSON BERNARD W ACON INVESTMENTS LLC 1133 CONNECTICUT AVE., N.W., SUITE 700 WASHINGTON, DC 20031	X				

Signatures

/s/ Richard Montes de Oca, Attorney-in-Fact for Bernard W.
Aronson

02/11/2009

**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) The reporting person was granted restricted stock units under the Royal Caribbean Cruises Ltd. 2008 Equity Incentive Plan.
- (2) Represents the maximum number of shares of common stock underlying the restricted stock units, which vest as follows: 2,065 on each of 2/10/2010, 2/10/2011 and 2/10/2012 and 2,064 on 2/10/2013.
- (3) The restricted stock units were granted to the reporting person without payment thereof as compensation for serving as a director of the issuer.
- (4) The reporting person was granted the option under the Royal Caribbean Cruises Ltd. 2008 Equity Incentive Plan.
- (5) Represents the average of the high and low prices for the issuer's common stock on the NYSE on 2/10/2009.
- (6) The option is exercisable as follows: 2,145 on each of 2/10/2010 and 2/10/2011 and 2,144 on each of 2/10/2012 and 2/10/2013.
- (7) The option was granted without payment thereof as compensation for serving as a director of the issuer.

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.

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