Rice Brian J
Form 4
February 23, 2010

FORM 4

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

OMB APPROVAL
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

STATEMENT OF CHANGES IN 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 *
Rice Brian J

(Last) (First) (Middle)

ROYAL CARIBBEAN CRUISES LTD, 1050 CARIBBEAN WAY

(Street)

MIAMI, FL 33132

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
ROYAL CARIBBEAN CRUISES LTD [RCL]

3. Date of Earliest Transaction (Month/Day/Year)
02/22/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
EVP, Finance & CFO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/22/2010		M		3,441	A	$ 7.265	164,974	D	
Common Stock	02/22/2010		M		12,644	A	$ 7.265	177,618	D	
Common Stock	02/22/2010		S		6,100	D	$ 26.5	171,518	D	
Common Stock	02/22/2010		S		3,000	D	$ 26.501	168,518	D	
Common Stock	02/22/2010		S		10,000	D	$ 26.5192	158,518	D	

Common Stock	02/22/2010	S	3,200	D	$ 26.53	155,318	D	
Common Stock	02/22/2010	S	5,000	D	$ 26.5363	150,318	D	
Common Stock	02/22/2010	S	2,785	D	$ 26.54	147,533	D	
Common Stock	02/22/2010	S	5,000	D	$ 26.55	142,533	D	
Common Stock	02/22/2010	S	2,000	D	$ 26.56	140,533	D	
Common Stock	02/22/2010	S	2,400	D	$ 26.57	138,133	D	
Common Stock	02/22/2010	S	600	D	$ 26.58	137,533	D	
Common Stock	02/22/2010	S	5,000	D	$ 26.5354	5,000	I	By Son (1)

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

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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 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)		8 D S (I
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (Right to Buy) (2)	$ 7.265	02/22/2010		M		3,441		(3)	02/10/2019	Common Stock	3,441	
Stock Option (Right to Buy) (4)	$ 7.265	02/22/2010		M		12,644		(3)	02/10/2019	Common Stock	12,644	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rice Brian J ROYAL CARIBBEAN CRUISES LTD 1050 CARIBBEAN WAY MIAMI, FL 33132			EVP, Finance & CFO	

Signatures

/s/ Richard Montes de Oca, Attorney-in-Fact for Brian J. Rice	02/23/2010
**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 disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein.

(2) Represents the incentive stock option granted to the reporting person under the Royal Caribbean Cruises Ltd. 2008 Equity Incentive Plan.

(3) Immediately

(4) Represents the nonqualified stock option granted to the reporting person under the Royal Caribbean Cruises Ltd. 2008 Equity Incentive Plan.

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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