

Fain Richard D
 Form 3
 February 14, 2005

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)

<p>1. Name and Address of Reporting Person *</p> <p>Â Fain Richard D</p> <p>(Last) (First) (Middle)</p> <p>ROYAL CARIBBEAN CRUISES LTD., Â 1050 CARIBBEAN WAY</p> <p>(Street)</p> <p>MIAMI, Â FL Â 33132</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>02/02/2005</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>ROYAL CARIBBEAN CRUISES LTD [RCL]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Chairman and CEO</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>
			<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p>	

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	26,974	D	Â
Common Stock	247	I	By daughter
Common Stock	606,642	I	By trust
Common Stock	571,412 ⁽¹⁾	I	See footnote ⁽¹⁾

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)

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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 Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Option to Purchase Common Stock	Â <u>(2)</u>	10/15/2006	Common Stock	100,000	\$ 13.3125	D	Â
Option to Purchase Common Stock	Â <u>(2)</u>	01/27/2008	Common Stock	200,000	\$ 25.5938	D	Â
Option to Purchase Common Stock	Â <u>(2)</u>	02/05/2009	Common Stock	90,000	\$ 35.0938	D	Â
Option to Purchase Common Stock	Â <u>(2)</u>	02/05/2009	Common Stock	10,000	\$ 35.0938	D	Â
Option to Purchase Common Stock	Â <u>(2)</u>	02/04/2010	Common Stock	150,000	\$ 48	D	Â
Option to Purchase Common Stock	Â <u>(3)</u>	03/03/2010	Common Stock	75,000	\$ 28.7813	D	Â
Option to Purchase Common Stock	Â <u>(2)</u>	12/04/2010	Common Stock	150,000	\$ 20.3	D	Â
Option to Purchase Common Stock	Â <u>(2)</u>	10/12/2011	Common Stock	3,000	\$ 9.9	D	Â
Option to Purchase Common Stock	Â <u>(2)</u>	10/12/2011	Common Stock	447,000	\$ 9.9	D	Â
Option to Purchase Common Stock	Â <u>(4)</u>	03/17/2014	Common Stock	9,900	\$ 40.06	D	Â
Option to Purchase Common Stock	Â <u>(5)</u>	03/17/2014	Common Stock	13,666	\$ 40.06	D	Â

Reporting Owners

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

Signatures

By: Bradley Stein, Attorney-in-Fact for Richard
D. Fain

02/14/2005

 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) Shares owned by Monument Capital Corporation as nominee for various trusts primarily for the benefit of certain members of the Fain family.

(2) Immediately.

(3) 60,000 shares are immediately exercisable and 15,000 are exercisable on 3/3/2005.

(4) 2,475 shares are exercisable on each of 3/17/2005, 3/17/2006, 3/17/2007 and 3/17/2008.

(5) 3,417 shares are exercisable on each of 3/17/2005 and 3/17/2006 and 3,416 are exercisable on each of 3/17/2007 and 3/17/2008.

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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