Hanrahan Daniel J Form 4 February 07, 2006

FORM 4

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

Check this box if no longer subject to

SECURITIES Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Form 5 obligations may continue. See Instruction 1(b).

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)

(Last)

1. Name and Address of Reporting Person * Hanrahan Daniel J

(First)

(State)

02/06/2006

2. Issuer Name and Ticker or Trading Symbol

ROYAL CARIBBEAN CRUISES

LTD [RCL] 3. Date of Earliest Transaction

(Month/Day/Year) ROYAL CARIBBEAN CRUISES 02/06/2006

LTD, 1050 CARIBBEAN WAY

(Middle)

(Zip)

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

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

D

5. Relationship of Reporting Person(s) to

(Check all applicable)

President, Celebrity Cruises

10% Owner

Other (specify

Person

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

Issuer

below)

Director

X_ Officer (give title

MIAMI, FL 33132

(City)

Common

Stock

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

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

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

Transaction(s) (Instr. 3 and 4)

or Code V Amount Price (D)

\$0 A 8,444 Α 25,616

(A)

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)

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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. Transactic 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Purchase Common Stock	\$ 44.41	02/06/2006		A	8,834	<u>(1)</u>	02/06/2016	Common Stock	8,834

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Hanrahan Daniel J ROYAL CARIBBEAN CRUISES LTD 1050 CARIBBEAN WAY MIAMI, FL 33132

President, Celebrity Cruises

Signatures

/s/ Bradley Stein, Attorney-in-Fact for Daniel J.
Hanrahan 02/07/2006

**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) 2,209 shares are exercisable on each of 2/06/2007 and 2/06/2008, and 2,208 shares are exercisable on each of 2/06/2009 and 2/06/2010.

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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