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LEON LUIS E Form 3 February 14, 2005

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

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

OMB APPROVAL

OMB Number:

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Expires:

response...

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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 *

À LEON LUIS E

(Last)

(First)

(Middle)

Statement

(Month/Day/Year)

02/02/2005

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

ROYAL CARIBBEAN CRUISES LTD [RCL]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

EVP and CFO

5. If Amendment, Date Original

Filed(Month/Day/Year)

ROYAL CARIBBEAN CRUISES LTD., Â 1050 **CARIBBEAN WAY**

(Street)

Director _X__ Officer

10% Owner Other

6. Individual or Joint/Group (give title below) (specify below) Filing(Check Applicable Line)

> _X_ Form filed by One Reporting Person

Form filed by More than One

Reporting Person

MIAMI, FLÂ 33132

(City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security

(Instr. 4)

2. Amount of Securities

Beneficially Owned

(Instr. 4)

3. Ownership 4. Nature of Indirect Beneficial

Form:

Ownership (Instr. 5)

Direct (D) or Indirect (I)

(Instr. 5)

Common Stock

26,211

D

Â

Reminder: Report on a separate line for each class of securities beneficially

owned directly or indirectly.

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security (Instr. 4)

Expiration Date (Month/Day/Year)

2. Date Exercisable and

3. Title and Amount of Securities Underlying **Derivative Security** (Instr. 4)

4. 5. Conversion or Exercise

Ownership Form of

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Price of Derivative Derivative Security:

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Option to Purchase Common Stock	(1)	08/11/2013	Common Stock	14,080	\$ 28.4	D	Â
Option to Purchase Common Stock	(2)	08/11/2013	Common Stock	85,920	\$ 28.4	D	Â
Option to Purchase Common Stock	(3)	03/17/2014	Common Stock	11,783	\$ 40.06	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
LEON LUIS E ROYAL CARIBBEAN CRUISES LTD. 1050 CARIBBEAN WAY MIAMI, FL 33132	Â	Â	EVP and CFO	Â		

Signatures

By: Bradley Stein, Attorney-in-Fact for Luis E.
Leon 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) 3,520 shares are exercisable on each of 8/11/2005, 8/11/2006, 8/11/2007 and 8/11/2008.
- (2) 34,368 shares are exercisable on 8/11/2005 and 17,184 are exercisable on each of 8/11/2006, 8/11/2007 and 8/11/2008.
- (3) 2,946 shares are exercisable on each of 3/17/2005, 3/17/2006 and 3/17/2007 and 2,945 are exercisable on 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. 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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