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ROYAL CARIBBEAN CRUISES LTD

Form 4

August 25, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

2. Issuer Name and Ticker or Trading

OMB APPROVAL OMB

3235-0287 Number:

5. Relationship of Reporting Person(s) to

January 31, Expires: 2005

Estimated average burden hours per

response... 0.5

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

1. Name and Address of Reporting Person *

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

1(b).

(Print or Type Responses)

OSIRIS HOLDINGS INC.			Symbol ROYAL CARIBBEAN CRUISES LTD [RCL]					Issuer (Check all applicable)				
(Last) (First) (Middle) C/O BEX PROPERTY MANAGEMENT S.A.M., 3 RUELLE SAINT JEAN			3. Date of Earliest Transaction (Month/Day/Year) 08/25/2011					Director 10% Owner Officer (give titleX Other (specify below) General Partner of 10% Owner				
				endment, I onth/Day/Ye	Date Original ar)		A -	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting				
(City)	(State)	(Zip)						Person				
1.Title of Security (Instr. 3)	· · ·	tion Date 2A. Deemed			4. Securities Acord Disposed of (Instr. 3, 4 and	(D) (5) (A) or	d (A)	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)		
Common Stock	08/25/2011			Code V $J_{(1)}^{(1)}$	Amount 33,281,900	(D)	Price \$ 0	0	I	By Cruise Associates		
Common Stock	08/25/2011			<u>J(1)</u>	6,656,380 (2)	A	\$0	9,656,380	D			
Common Stock								1,621,300	I	By subsidiary		

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

SEC 1474

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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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration D	ate	Amoun	it of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration Date	Title Numbe			
						Exercisable					
									of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

OSIRIS HOLDINGS INC. C/O BEX PROPERTY MANAGEMENT S.A.M. 3 RUELLE SAINT JEAN 98000 MONACO

General Partner of 10% Owner

Signatures

OSIRIS HOLDINGS INC., By: /s/ John Frank Megginson, Title: President

08/25/2011

Relationships

**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).
- Cruise Associates distributed all of its shares of the Issuer pro rata to its partners, including the Reporting Person. The Reporting Person on its previous Forms 4 has reported all of the shares of the Issuer held by Cruise Associates as indirectly held by the Reporting Person (while disclaiming beneficial ownership of such shares except to the extent of its pecuniary interest in Cruise Associates).
- (2) Number of shares received from Cruise Associates as the Reporting Person's pro rata portion of the distribution. The receipt of such shares is exempt under Rule 16a-13.

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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