

Norwegian Cruise Line Holdings Ltd.
Form 4
November 21, 2014

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
Del Rio Frank J

2. Issuer Name and Ticker or Trading Symbol
Norwegian Cruise Line Holdings Ltd. [NCLH]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
CEO of Prestige Cruises Intl

(Last) (First) (Middle)
7665 CORPORATE CENTER DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/19/2014

MIAMI, FL 33126

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

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

(City) (State) (Zip)

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 Ownership (Instr. 4)
				Code V Amount (A) or (D) Price			
Common Stock	11/19/2014		A	291,626 A <u>(1)</u> <u>(2)</u>	291,626	D	
Common Stock	11/19/2014		A	264,213 A <u>(1)</u> <u>(2)</u>	264,213	I	By Breeze Hill Investments, LLC
Common Stock	11/19/2014		A	117,842 A <u>(1)</u> <u>(2)</u>	117,842	I	By GCO Management, LLC

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

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SEC 1474
(9-02)

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Del Rio Frank J 7665 CORPORATE CENTER DRIVE MIAMI, FL 33126			CEO of Prestige Cruises Intl	

Signatures

/s/ Daniel S. Farkas, as attorney-in-fact for Frank J.
Del Rio

11/21/2014

__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 acquired beneficial ownership of 673,681 shares of Norwegian Cruise Line Holdings Ltd.'s ("NCLH") common stock (including 264,213 shares held indirectly through Breeze Hill Investments, LLC and 117,842 shares held indirectly through GCO Management, LLC) as partial consideration for the cancellation of the reporting person's shares of common stock and other equity interests in Prestige Cruises International, Inc. ("PCI") pursuant to PCI's merger into a subsidiary of NCLH (the "Merger"). On the day prior to the effective date of the Merger, the closing price of a share of NCLH common stock was \$41.77, and the value per share of PCI common stock as of the closing of the Merger was \$30.92. (continued on Footnote 2)

(2) The amount of NCLH common stock reported as beneficially owned by the reporting person following the Merger does not include 102,399 shares that are currently being held in escrow in the name of the escrow agent and are subject to forfeiture during the nine (9) months following the closing date of the Merger to satisfy indemnification obligations arising under the merger agreement.

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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