

Norwegian Cruise Line Holdings Ltd.

Form 4

November 14, 2014

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
SHEEHAN KEVIN M

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)

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

3. Date of Earliest Transaction
(Month/Day/Year)
11/12/2014

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
President & CEO

(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
Person

MIAMI, FL 33126

(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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	11/12/2014		C		1,074,508	A	<u>11</u>	949,794	D
Common Stock								124,714	I
Common Stock	11/12/2014		S		<u>343,815</u> (2)	D	\$ 40.35	605,979	D
Common Stock								124,714	I

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

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(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
NCL Corporation Units	(1)	11/12/2014		C(1)	1,074,508 (1)	(3)	(1)	Common Stock	1,074,

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SHEEHAN KEVIN M 7665 CORPORATE CENTER DRIVE MIAMI, FL 33126	President & CEO

Signatures

/s/ Daniel S. Farkas, attorney-in-fact for Kevin M.
Sheehan

11/14/2014

 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).

The reporting person redeemed 1,074,508 NCL Corporation Units (the "Units"). This number represents the total number of Units held by the reporting person on November 12, 2014, and hereby updates the total number of Units reported as held on the reporting person's Form

- (1) 4 filed on November 12, 2014. Units are redeemable for an equal number of shares of Norwegian Cruise Line Holdings Ltd.'s ("NCLH") common stock, or, at the election of NCLH, a cash payment equal to the value of the redeemed Units. NCLH elected to redeem the reporting person's Units with common stock. The Units have no expiration date.
- (2) Reflects the sale of 20% of the common stock received upon exchange of the Units to facilitate the payment of taxes related to the exchange.
- (3) All Units were vested as of the date of the redemption.

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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