

NORWEGIAN CRUISE LINE HOLDINGS LTD.

Reported by
STUART ANDREW

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 03/03/17 for the Period Ending 03/01/17

Address	7665 CORPORATE DRIVE MIAMI, FL 33126
Telephone	305-436-4000
CIK	0001513761
Symbol	NCLH
SIC Code	4400 - Water transportation
Industry	Hotels, Motels & Cruise Lines
Sector	Consumer Cyclical
Fiscal Year	12/31

FORM 4

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

OMB APPROVAL
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
Stuart Andrew		Norwegian Cruise Line Holdings Ltd. [NCLH]		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> X Officer (give title below) <input type="checkbox"/> Other (specify below) Pres. & CEO of NCL	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)			
7665 CORPORATE CENTER DRIVE		3/1/2017			
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
MIAMI, FL 33126				<input checked="" type="checkbox"/> X Form filed by One Reporting Person <input type="checkbox"/> 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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 (1)	3/1/2017		A		30000 (2)	A	\$0	334550	D	
Common Stock (3)	3/1/2017		F		2622	D	\$51.05	331928	D	
Common Stock	3/1/2017		M		70000	A	\$19	401928	D	
Common Stock	3/1/2017		S		70000	D	\$51.12 (4)	331928	D	

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right to buy)	\$19	3/1/2017		M			70000	(5)	1/17/2020	Common Stock	70000	\$0	90551	D	

Explanation of Responses:

- (Each restricted share unit represents the contingent right to receive one share of Norwegian Cruise Line Holdings Ltd.'s ("NCLH") common stock upon 1) vesting.
- (Represents a grant of restricted share units under NCLH's Amended and Restated 2013 Performance Incentive Plan. The restricted share units will vest in 2) three equal installments on March 1, 2018, March 1, 2019 and March 1, 2020.
- (Represents shares withheld by NCLH to satisfy tax withholding obligations in connection with the vesting of 1/3rd of 18,750 restricted share units granted to 3) the reporting person on March 1, 2016.
- (The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$51.00 to 51.31, inclusive.
- 4) The reporting person undertakes to provide to NCLH, any security holder of NCLH, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote (4).
- (All 70,000 of the options were vested as of January 18, 2013.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Stuart Andrew 7665 CORPORATE CENTER DRIVE MIAMI, FL 33126			Pres. & CEO of NCL	

Signatures

/s/ Daniel S. Farkas, as attorney-in-fact for Andrew Stuart

—Signature of Reporting Person

3/3/2017

Date

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

* 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).

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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