

NORWEGIAN CRUISE LINE HOLDINGS LTD.

Reported by
ASHBY FAYE L.

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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[] 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 or
Section 30(h) of the Investment Company Act of 1940

| | | |
|---|---|--|
| 1. Name and Address of Reporting Person * Ashby Faye L. (Last) (First) (Middle) 7665 CORPORATE CENTER DRIVE (Street) MIAMI, FL 33126 (City) (State) (Zip) | 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) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> X Officer (give title below) <input type="checkbox"/> Other (specify below) SVP & Chief Accounting Officer |
| 3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">3/1/2017</p> | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |
| 4. If Amendment, Date Original Filed (MM/DD/YYYY) | | |

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 | | 12500 (2) | A | \$0 | 22055 | D | |
| Common Stock (3) | 3/1/2017 | | F | | 756 | D | \$51.05 | 21299 | 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 | | | | |

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 7,500 restricted share units granted to 3) the reporting person on March 1, 2016.

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---|-------|
| | Director | 10% Owner | Officer | Other |
| Ashby Faye L. 7665 CORPORATE CENTER DRIVE MIAMI, FL 33126 | | | SVP & Chief Accounting Officer | |

Signatures

/s/ Daniel S. Farkas, as attorney-in-fact for Faye L. Ashby

3/3/2017

**Signature of Reporting Person

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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