

# **NORWEGIAN CRUISE LINE HOLDINGS LTD.**

Reported by  
**GALBUT RUSSELL W**

## **FORM 4**

(Statement of Changes in Beneficial Ownership)

Filed 01/05/17 for the Period Ending 01/03/17

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

<b>1. Name and Address of Reporting Person *</b>  <b>Galbut Russell W</b>  (Last) (First) (Middle)  <b>7665 CORPORATE CENTER DRIVE</b>  (Street)  <b>MIAMI, FL 33126</b>  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b>  <b>Norwegian Cruise Line Holdings Ltd. [ NCLH ]</b>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable)  <input checked="" type="checkbox"/> Director <span style="float:right">_____ 10% Owner</span> _____ Officer (give title below) <span style="float:right">_____ Other (specify below)</span>
<b>3. Date of Earliest Transaction (MM/DD/YYYY)</b>  <p align="center"><b>1/3/2017</b></p>		<b>6. Individual or Joint/Group Filing (Check Applicable Line)</b>  <input type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
<b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>		

**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)	1/3/2017		A		2921 (2)	A	\$0	36718	D	
Common Stock								389917	I	By RonRuss Partners, Ltd.

**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 one
- 2) installment on January 2, 2018.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>Galbut Russell W 7665 CORPORATE CENTER DRIVE MIAMI, FL 33126</b>	<b>X</b>			

**Signatures**

/s/Daniel S. Farkas, as attorney-in-fact for Russell W. Galbut

1/5/2017

\*\*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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.