

Norwegian Cruise Line Holdings Ltd.  
 Form 4  
 March 14, 2016

**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, 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 \*  
 Farkas Daniel S

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)  
 SVP Gen. Counsel & Asst. Sec'y

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

3. Date of Earliest Transaction (Month/Day/Year)  
 03/10/2016

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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	03/10/2016		M		18,770	A	\$ 19 87,941 D
Common Stock	03/10/2016		S		18,770	D	\$ 47.6 (1) 69,171 D
Common Stock	03/11/2016		M		6,300	A	\$ 19 75,471 D
Common Stock	03/11/2016		S		20,300	D	\$ 47.56 (2) 55,171 D

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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)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 19	03/10/2016		M	18,770	<sup>(3)</sup> 01/17/2020	Common Stock	18,770
Stock Option (right to buy)	\$ 19	03/11/2016		M	6,300	<sup>(4)</sup> 01/17/2020	Common Stock	6,300

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Farkas Daniel S 7665 CORPORATE CENTER DRIVE MIAMI, FL 33126			SVP Gen. Counsel & Asst. Sec'y	

## Signatures

/s/ Daniel S. Farkas 03/14/2016

\*\*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 price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$47.50 to \$47.67, inclusive. The reporting person undertakes to provide to Norwegian Cruise Line Holdings Ltd. ("NCLH"), any security holder

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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 (1).

- (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$47.50 to \$47.79, inclusive. 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 (2).
- (3) 680 of the total options were vested as of 09/04/15, 1,707 of the total options were vested as of 09/15/15, 9,826 of the total options vested based on performance conditions as of 3/18/14, and 6,557 of the total options vested based on performance conditions as of 8/13/15.
- (4) 6,300 of the total options were vested based on a performance condition as of 8/13/15.

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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