

BONDERMAN DAVID

Form 4

January 28, 2013

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 *
TPG Group Holdings (SBS)
Advisors, Inc.

(Last) (First) (Middle)

C/O TPG GLOBAL, LLC, 301
COMMERCE STREET, SUITE
3300

(Street)

FORT WORTH, TX 76102

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Norwegian Cruise Line Holdings
Ltd. [NCLH]

3. Date of Earliest Transaction
(Month/Day/Year)
01/24/2013

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
X Form filed by More than One Reporting
Person

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)
Ordinary Shares	01/24/2013		J ⁽¹⁾	1,250	D <u>(1)</u> 0	I	See Explanation of Responses (1)
Ordinary Shares	01/24/2013		J ⁽²⁾	22,117,334	A <u>(2)</u> 22,117,334	I	See Explanation of Responses (5) (2) (3) (4)

(6) (7)

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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Relationships

Reporting Owner Name / Address

Director 10% Owner Officer Other

TPG Group Holdings (SBS) Advisors, Inc.
C/O TPG GLOBAL, LLC
301 COMMERCE STREET, SUITE 3300
FORT WORTH, TX 76102

X

BONDERMAN DAVID
C/O TPG GLOBAL, LLC
301 COMMERCE STREET, SUITE 3300
FORT WORTH, TX 76102

Former 10% Owner

COULTER JAMES G
C/O TPG GLOBAL, LLC
301 COMMERCE STREET, SUITE 3300
FORT WORTH, TX 76102

Former 10% Owner

Signatures

By: Ronald Cami, Vice President, TPG Group Holdings (SBS) Advisors,
Inc.(8)

01/28/2013

**Signature of Reporting Person

Date

By: Ronald Cami on behalf of David Bonderman (8) (9)

01/28/2013

__Signature of Reporting Person

Date

By: Ronald Cami on behalf of James G. Coulter (8) (9)

01/28/2013

__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) Prior to the closing of the initial public offering on January 24, 2013 (the "IPO") of ordinary shares (each, an "Ordinary Share") of Norwegian Cruise Line Holdings Ltd. (the "Issuer"), the 1,250 Ordinary Shares of the Issuer previously reported as beneficially owned by TPG Group Holdings (SBS) Advisors, Inc. ("Group Advisors"), David Bonderman and James G. Coulter, (together with Group Advisors and Mr. Bonderman, the "Reporting Persons") were redeemed by the Issuer at a price per Ordinary Share equal to the par value of the Ordinary Shares.
- (2) Prior to the closing of the IPO, TPG Viking I, Inc. ("Viking I"), TPG Viking II, Inc. ("Viking II") and TPG Viking AIV III, L.P. ("Viking AIV III") exchanged an aggregate of 2,625,000 ordinary shares of NCL Corporation Ltd. that were held of record by Viking I, Viking II and Viking AIV III, respectively, for an aggregate of 22,117,334 Ordinary Shares of the Issuer. The Issuer offered Ordinary Shares to the public in the IPO at a price of \$19.00 per Ordinary Share.
- (3) Pursuant to a reorganization undertaken in connection with the IPO, each of Viking I and Viking II liquidated and distributed all of its Ordinary Shares of the Issuer to its shareholders, as a result of which and certain other related transactions, TPG Viking, L.P. ("Viking L.P."), TPG Viking AIV I, L.P. ("Viking AIV I"), TPG Viking AIV II, L.P. ("Viking AIV II") and Viking AIV III (together with Viking L.P., Viking AIV I and Viking AIV II, the "TPG Viking Funds") hold an aggregate of 22,117,334 Ordinary Shares of the Issuer.
- (4) Messrs. Bonderman and Coulter are directors, officers and sole shareholders of Group Advisors, which is the general partner of TPG Group Holdings (SBS), L.P. ("Group Holdings"), which is the sole member of TPG Holdings I-A, LLC, which is the general partner of TPG Holdings I, L.P., which is the sole member of TPG GenPar V Advisors, LLC, which is the general partner of TPG GenPar V, L.P., which is the general partner of Viking L.P.
- (5) Group Holdings is the sole shareholder of TPG Holdings III-A, Inc., which is the general partner of TPG Holdings III-A, L.P., which is the general partner of TPG Holdings III, L.P., which is the sole shareholder of TPG Viking AIV GenPar Advisors, Inc., which is the general partner of TPG Viking AIV GenPar, L.P., which is the general partner of each of Viking AIV I, Viking AIV II, and Viking AIV III.
- (6) Because of the relationship between the Reporting Persons and each of the TPG Viking Funds, the Reporting Persons may be deemed to beneficially own the securities reported herein to the extent of the greater of their respective direct or indirect pecuniary interests in the profits or capital accounts of the TPG Viking Funds. Each Reporting Person and each TPG Viking Fund disclaims beneficial ownership of the securities reported herein, except to the extent of such Reporting Person's or TPG Viking Fund's pecuniary interest therein, if any.
- (7) Pursuant to Rule 16a-1(a)(4) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), this filing shall not be deemed an admission that the Reporting Persons are, for purposes of Section 16 of the Exchange Act or otherwise, the beneficial owners of any equity securities in excess of their respective pecuniary interests.

Remarks:

(8) The Reporting Persons are jointly filing this Form 4 pursuant to Rule 16a-3(j) under the Exchange Act.

(9) Ronald Cami is signing on behalf of Messrs. Bonderman and Coulter pursuant to the authorization and designation letters of

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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