

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

(Print or Type Responses)

1. Name and Address of Reporting Person TPG Group Holdings (SBS) Advisors, Inc.		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"/> Officer (give title below) <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)	
(Last) (First) (Middle) C/O TPG GLOBAL, LLC, 301 COMMERCE STREET, SUITE 3300		3. Date of Earliest Transaction (Month/Day/Year) 01/24/2013			
(Street) FORT WORTH, TX 76102		4. If Amendment, Date Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" 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. 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)
			Code	V	Amount	(A) or (D)	Price			
Ordinary Shares	01/24/2013		J(1)		1,250	D	(1)	0	I	See Explanation of Responses (1)
Ordinary Shares	01/24/2013		J(2)		22,117,334	A	(2)	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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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. 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					

Reporting Owners

Reporting Owner Name / Address	Relationships			
	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
<small>Signature of Reporting Person</small>		<small>Date</small>
By: Ronald Cami on behalf of David Bonderman (8) (9)		01/28/2013
<small>Signature of Reporting Person</small>		<small>Date</small>
By: Ronald Cami on behalf of James G. Coulter (8) (9)		01/28/2013
<small>Signature of Reporting Person</small>		<small>Date</small>

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).
- 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 (1) 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.
- 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.
- (3) 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.
- (4) 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.
- (5) 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 dated July 1, 2010, which were previously filed with the Securities and Exchange Commission.

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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