UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): May 24, 2013

NORWEGIAN CRUISE LINE HOLDINGS LTD.
(Exact name of Registrant as specified in its charter)

Bermuda
(State of Incorporation)

001-35784
(Commission File Number)

98-0691007
(I.R.S. Employer Identification No.)

7665 Corporate Center Drive **Miami, Florida** **(Address of principal executive offices)**	**33126** **(Zip Code)**

(305) 436-4000
(Registrant's telephone number, including area code)

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 1—Registrant's Business and Operations

Item 1.01 Entry into a Material Definitive Agreement

Overview

On May 24, 2013, NCL Corporation Ltd. (the "Company"), a subsidiary of Norwegian Cruise Line Holdings Ltd., entered into a credit agreement with Deutsche Bank Trust Company Americas, as administrative agent and as collateral agent, DNB Bank ASA and Nordea Bank Finland Plc, New York Branch, as co-syndication agents, and a syndicate of other banks party thereto as joint bookrunners, arrangers, co-documentation agents and lenders, which provides senior secured financing of $1.3 billion, consisting of (i) a $675 million term loan facility maturing on May 24, 2018 (the "Term Loan Facility"), all of which was borrowed for the purpose of refinancing existing senior debt; and (ii) a $625 million revolving credit facility maturing on May 24, 2018 (the "Revolving Loan Facility" and together with the Term Loan Facility, the "new senior secured credit facilities"), none of which was borrowed as of May 24, 2013.

Interest Rate and Fees

Borrowings under the new senior secured credit facilities bear interest at a rate per annum equal to (a) an adjusted LIBOR rate or (b) a base rate determined by reference to the highest of (i) the federal funds rate plus 0.50%, (ii) the prime rate of Deutsche Bank and (iii) the adjusted LIBOR rate, in each case plus an applicable margin that is determined by reference to a total leverage ratio, with an applicable margin of between 2.25% and 1.50% with respect to Eurocurrency loans and between 1.25% and 0.50% with respect to base rate loans. The initial applicable margin for borrowings is 2.25% with respect to Eurocurrency borrowings and 1.25% with respect to base rate borrowings.

In addition to paying interest on outstanding principal under the new senior secured credit facilities, the Company is required to pay a commitment fee to the lenders under the Revolving Loan Facility in respect of the unutilized commitments thereunder. The commitment fee rate is determined by reference to a total leverage ratio, with a maximum commitment fee rate of 40% of the applicable margin for Eurocurrency loans.

Prepayments

The new senior secured credit facilities require the Company to prepay outstanding loans under the Term Loan Facility, subject to certain exceptions, with 100% (which percentage will be reduced to a percentage equal to the fair market value of the applicable vessel divided by the fair market value of all of the mortgaged vessels under the new senior secured credit facilities if the facility's loan-to-value ratio is 0.5x or less) of the net cash proceeds received from an asset sale or event of loss (net of certain fees, premiums, taxes, required payments, and reasonable reserves in connection therewith) that are retained by the Company or any subsidiary, provided that the Company may, subject to certain conditions and limitations, apply such proceeds to assets useful in the business of the Company and its subsidiaries or to make investments in permitted business acquisitions.

The Company may voluntarily repay outstanding loans under the new senior secured credit facilities at any time without premium or penalty, subject to customary breakage costs with respect to Eurocurrency loans.

Amortization

The Company is required to repay the loans under the Term Loan Facility in quarterly installments commencing in September 2013, in an aggregate principal amount equal to (a) in the case of installments payable on or prior to May 24, 2015, 1.25% of the then outstanding loans under the Term Loan Facility and (b) in the case of installments payable after May 24, 2015, 2.50% of the then outstanding loans under the Term Loan Facility, with the remaining unpaid principal amount of loans under the Term Loan Facility due and payable in full at maturity, on May 24, 2018. Principal amounts outstanding under the Revolving Credit Facility are due and payable in full at maturity, on May 24, 2018.

Guarantees and Security

All obligations under the new senior secured credit facilities are unconditionally guaranteed by the Company's subsidiaries, Norwegian Star Limited, Norwegian Spirit, Ltd., Norwegian Sun Limited, Norwegian Dawn Limited, Norwegian Pearl, Ltd. and Norwegian Gem, Ltd., which subsidiaries own our ships Norwegian Star, Norwegian Spirit, Norwegian Sun, Norwegian Dawn, Norwegian Pearl and Norwegian Gem, respectively.

All obligations under the new senior secured credit facilities and the guarantees thereof (as well as all obligations under any interest-hedging or other swap agreements), are secured by a first priority (and in the case of any interest-hedging or other swap agreements, second priority) perfected security interest in (i) all equity interests of each of the guarantors; and (ii) substantially all of the assets of each of the guarantors, including, but not limited to (A) first-priority liens on the ships Norwegian Star, Norwegian Spirit, Norwegian Sun, Norwegian Dawn, Norwegian Pearl and Norwegian Gem and (B) all earnings, proceeds of insurance and certain other interests related to those ships.

Certain Covenants and Events of Default

The senior secured credit facilities contain a number of covenants that, among other things, restrict, subject to certain exceptions, the ability of the Company and its material subsidiaries to incur additional indebtedness; create liens; engage in sale and lease-back transactions; make investments, loans or advances; engage in mergers or consolidations; sell, transfer or acquire assets; pay dividends and distributions; engage in certain transactions with affiliates; make certain modifications to the terms of its existing indebtedness, governing documents and certain other agreements; enter into certain restrictive agreements; make payments in respect of subordinated indebtedness; change its fiscal year; and enter into swap agreements.

In addition, the new senior secured credit facilities require the Company to maintain a maximum facility loan-to-value ratio, a maximum ratio of total net funded debt to total capitalization, a minimum level of free liquidity and (to the extent free liquidity is less than a specified amount) a maximum ratio of EBITDA to consolidated debt service.

The new senior secured credit facilities contain customary affirmative covenants (including affirmative covenants customary to maritime transactions) and events of default, including without limitation, nonpayment of principal, interest or other amounts, violation of covenants, incorrectness of representations and warranties in any material respect, cross default and cross acceleration to material indebtedness, bankruptcy, material judgments, events under the Employee Retirement Income Security Act of 1974, as amended, failure of any document, security interest or guarantee supporting the new senior secured credit facilities to be in full force or effect, and upon a change of control as defined in the documents governing the new senior secured credit facilities.

Item 1.02 Termination of a Material Definitive Agreement

1. $750,000,000 Credit Agreement

In connection with its entry into the new senior secured credit facilities, on May 24, 2013, the Company terminated the Credit Agreement dated as of October 28, 2009, as amended on May 31, 2012 (the "$750M Revolving Credit Facility") among the Company, Nordea Bank Norge ASA, as Administrative Agent and Collateral Agent, Nordea Bank Norge ASA, DNB Nor Bank ASA and Commerzbank Aktiengesellschaft as Joint Lead Arrangers and Joint Bookrunners, and each other lender party to the $750M Revolving Credit Facility as lenders.

The $750M Revolving Credit Facility provided for up to $750 million in revolving advances, maturing on October 28, 2015, and bore interest at a rate per annum equal to LIBOR plus an applicable margin of 4.00%. As of May 24, 2013, the aggregate outstanding principal amount of loans under the $750M Revolving Credit Facility was $41 million.

2. Norwegian Pearl and Norwegian Gem Revolving Loan Facility Agreement

In connection with its entry into the new senior secured credit facilities, on May 24, 2013, the Company terminated the Revolving Loan Facility Agreement dated as of October 7, 2005, as amended and/or restated, as applicable, by the first supplemental deed dated November 13, 2006, the second supplemental deed dated December 21, 2007, the third supplemental deed dated April 2, 2009, the fourth supplemental deed dated July 22, 2010 and the fifth supplemental deed dated June 1, 2012 (the "Pearl/Gem Revolving Credit Facility") among the Company, Norwegian Pearl, Ltd. and Norwegian Gem, Ltd., as guarantors, NCL International Ltd., as shareholder, NCL (Bahamas) Ltd., as manager, DNB Bank ASA, as agent and as security agent, Commerzbank Aktiengesellschaft, as Lower Saxony guarantee agent and the other banks party thereto as lenders.

The Pearl/Gem Revolving Credit Facility provided for up to $514 million in revolving advances, consisting of $250 million under Tranche A and $264 million under Tranche B, and bore interest at rates per annum equal to LIBOR plus an applicable margin based, in each case, on the Company's total funded debt to EBITDA ratio. The commitments under Tranche A of the Pearl/Gem Revolving Credit Facility were to mature on November 28, 2018, with the commitments under Tranche B to mature on October 1, 2019. As of May 24, 2013, the aggregate outstanding principal amount of loans under the Pearl/Gem Revolving Credit Facility was $514 million.

Section 2—Financial Information

Item 2.03 Creation of a Direct Financial Obligation

The information set forth under Item 1.01 above is incorporated by reference into this Item 2.03.

Section 8—Other Events

Item 8.01 Other Events

In connection with its entry into the new senior secured credit facilities, on May 28, 2013, the Company delivered notice of redemption (the "Redemption Notice") to the holders of the Company's 9.50% Senior Notes due 2018 (the "9.50% Notes"). The Redemption Notice provides for the Company's redemption, pursuant to the terms of the indenture relating to the 9.50% Notes, of $227.5 million of outstanding 9.50% Notes on June 28, 2013 (the "Redemption Date") at a redemption price of 100% of the principal amount of the 9.50% Notes to be redeemed plus the Applicable Premium (as defined in the indenture relating to the 9.50% Notes), plus accrued and unpaid interest to the Redemption Date on the principal amount being redeemed. No 9.50% Notes will remain outstanding after the Redemption Date.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

Exhibit No.	Description
99.1	Press release, dated May 29, 2013

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, Norwegian Cruise Line Holdings Ltd. has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized this 30th day of May, 2013.

NORWEGIAN CRUISE LINE HOLDINGS LTD.

By: /s/ Wendy A. Beck

Wendy A. Beck
Executive Vice President
and Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press release, dated May 29, 2013

Exhibit 99.1

Norwegian Cruise Line Announces
Refinancing Transactions

Remainder of outstanding 9.5% Senior Unsecured Notes to be redeemed

MIAMI, Florida – May 29, 2013 – Norwegian Cruise Line (NASDAQ: NCLH, Norwegian Cruise Line Holdings Ltd., NCL Corporation Ltd., "Norwegian" or "the Company"), today announced the refinancing of certain of its secured credit facilities. In addition, the Company has received commitments to refinance certain of its other secured credit facilities. No material incremental debt will result from these transactions.

The first transaction, totaling $1.3 billion, consists of a $675 million term loan and a $625 million non-amortizing revolving credit facility. This new facility matures in 2018 and refinanced existing credit facilities which had maturities beginning in 2015 and were secured by Norwegian Star, Spirit, Sun, Dawn, Pearl and Gem. The facility bears interest at LIBOR plus an applicable margin of between 2.25% and 1.50% based upon the Company's leverage ratio. In connection with this transaction, the Company has issued a notice of redemption for the remaining $228 million outstanding of its $350 million 9.5% Senior Unsecured Notes due 2018 with a redemption date of June 28, 2013.

The second transaction, for which the Company has received commitments, will refinance facilities secured by Norwegian Jewel, Jade and Pride of America by amending the credit agreements to reduce the applicable margins and enhance certain terms and conditions. This transaction is subject to customary closing conditions and is expected to close in the second quarter of 2013.

"These transactions, coupled with our recent initial public offering and unsecured notes offering, reflect the optimization of our capital structure and positions the company for the future," said Kevin Sheehan, President and Chief Executive Officer of Norwegian Cruise Line. "We have now replaced all of our higher rate debt with facilities with more favorable rates and terms and enhanced our maturity profile to better match the increased cash flow generation that accompany our upcoming fleet additions."

<u>About Norwegian Cruise Line</u>

Norwegian Cruise Line is the innovator in cruise travel with a 46-year history of breaking the boundaries of traditional cruising, most notably with the introduction of Freestyle Cruising which revolutionized the industry by giving guests more freedom and flexibility. Today, Norwegian invites guests to "Cruise Like a Norwegian" on one of 12 purpose-built Freestyle Cruising ships, providing guests the opportunity to enjoy a relaxed, resort style cruise vacation on some of the newest and most contemporary ships at sea. Recently, the line was named "Europe's Leading Cruise Line" by the World Travel Awards for the fifth consecutive year.

The Company took delivery of its most innovative ship to date, the 4,000-passenger Norwegian Breakaway on April 25, 2013. Known as New York's ship, Norwegian Breakaway is the largest vessel to homeport year-round in the city, sailing to Bermuda in the summer and to the Bahamas and Caribbean in the winter. Norwegian Breakaway's features include hull art by legendary artist Peter Max, seafood restaurant Ocean Blue by famed New York Iron Chef Geoffrey Zakarian, bakery by Buddy Valastro, star of the TLC series "Cake Boss," and fitness classes and a retrospective display from the ship's iconic godmothers, the Rockettes®. The entertainment lineup includes three Broadway shows: Rock of Ages, Burn the Floor and Cirque Dreams™ & Dinner: Jungle Fantasy. Sister ship Norwegian Getaway, currently under construction at Meyer Werft will be the largest ship to homeport year-round in Miami and will sail Eastern Caribbean voyages beginning in February 2014. The Company also has one larger "Breakaway Plus" vessel on order for delivery in the fall of 2015, with the option for a second ship.

The Company's largest ship, the 4,100 passenger Norwegian Epic has been named "Best Overall Cruise Ship" by the readers of Travel Weekly two years in a row and "Best Ship for Sea Days" by Cruise Critic.

Norwegian Cruise Line is the official cruise line of Blue Man Group and Legends in Concert, the official cruise line partner of The GRAMMY Awards and is an official partner of the Rockettes and Radio City Music Hall.

High resolution, downloadable images are available at www.ncl.com/pressroom. For further information on Norwegian Cruise Line, visit www.ncl.com, follow us on Facebook, Twitter, and Instagram @Norwegiancruiseline, Pin us on Pinterest, watch us on YouTube, or contact us in the U.S. and Canada at 888-NCL-CRUISE (625-2784).

Note on Forward-Looking Statements

This release may contain "forward-looking statements" intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. The words "expect," "anticipate," "goal," "project," "plan," "believe," "seek," "will," "may," "forecast," "estimate," "intend," "future," and similar expressions may identify forward-looking statements, which are not historical in nature. These forward-looking statements reflect Norwegian's current expectations, and are subject to a number of risks, uncertainties, and assumptions. Among the important risks, uncertainties, and other factors that could cause actual results to differ materially from those expressed or implied in the forward-looking statements are the adverse impact of the worldwide economic downturn and related factors such as high levels of unemployment and underemployment, declines in the securities and real estate markets, and perceptions of these conditions that decrease the level of disposable income of consumers or consumer confidence; changes in cruise capacity, as well as capacity changes in the overall vacation industry; intense competition from other cruise companies as well as non-cruise vacation alternatives which may affect our ability to compete effectively; our substantial leverage, including the inability to generate the necessary amount of cash to service our existing debt, repay our credit facilities if payment is accelerated and incur substantial indebtedness in the future; changes in fuel prices or other cruise operating costs; the risks associated with operating internationally; the continued borrowing availability under our credit facilities and compliance with our financial covenants; our ability to incur significantly more debt despite our substantial existing indebtedness; the impact of volatility and disruptions in the global credit and financial markets which may adversely affect our ability to borrow and could increase our counterparty credit risks, including those under our credit facilities, derivatives, contingent obligations, insurance contracts and new ship progress payment guarantees; adverse events impacting the security of travel that may affect consumer demand for cruises such as terrorist acts, acts of conspiracy, armed conflict and other international events; the impact of any future changes relating to how travel agents sell and market our cruises; the impact of any future increases in the price of, or major changes or reduction in, commercial airline services; the impact of the spread of contagious diseases; accidents and other incidents affecting the health, safety, security and vacation satisfaction of guests or causing damage to ships, which could cause the modification of itineraries or cancellation of a cruise or series of cruises; the impact of any breaches in data security or other disturbances to our information technology and other networks; our ability to attract and retain key personnel and qualified shipboard crew, maintain good relations with employee unions, maintain or renegotiate our collective bargaining agreements on favorable terms and prevent any disruptions in work; the continued availability of attractive port destinations; the control of our Company by certain of our shareholders whose interests may not continue to be aligned with ours; the impact of problems encountered at shipyards, as well as, any potential claim, impairment loss, cancellation or breach of contract in connection with our contracts with shipyards; changes involving the tax, environmental, health, safety, security and other regulatory regimes in which we operate; our ability to obtain insurance coverage on terms that are favorable or consistent with our expectations; the lack of acceptance of new itineraries, products or services by our targeted guests; our ability to implement brand strategies and our shipbuilding programs, and to continue to expand our brands and business worldwide; the costs of new initiatives and our ability to achieve expected cost savings from our new initiatives; changes in interest rates and/or foreign currency rates; increases in our future fuel expenses related to implementing IMO regulations, which require the use of higher priced low sulfur fuels in certain cruising areas; the delivery schedules and estimated costs of new ships on terms that are favorable or consistent with our expectations; the impact of pending or threatened litigation and investigations; the impact of changes in our credit ratings; the possibility of environmental liabilities and other damage that is not covered by insurance or that exceeds our insurance coverage; our ability to attain and maintain any price increases for our products; the impact of delays, costs and other factors resulting from emergency ship repairs as well as scheduled repairs, maintenance and refurbishment of our ships; the implementation of regulations in the U.S. requiring U.S. citizens to obtain passports for travel to additional foreign destinations; the impact of weather and natural disasters; and other factors discussed in the Company's filings with the Securities and Exchange Commission (the "SEC"). For more information concerning factors that could cause actual results to differ materially from those conveyed in the forward-looking statements, please refer to the "Risk Factors" section of the Annual Reports on Form 10-K filed by each of Norwegian Cruise Line Holdings Ltd. ("NCLH") and NCL Corporation Ltd. ("NCLC") with the SEC and subsequent filings by NCLH and NCLC. You should not place undue reliance on forward-looking statements as a prediction of actual results. The Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in expectations or events, conditions or circumstances on which any such statements are based. In addition, certain financial measures in this website constitute non-GAAP financial measures as defined by Regulation G. A reconciliation of these items can be found on the Company's web site at www.investor.ncl.com

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