

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

FORM S-8

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

NORWEGIAN CRUISE LINE HOLDINGS LTD.

(Exact Name of Registrant as Specified in Its Charter)

Bermuda
(State or Other Jurisdiction of
Incorporation or Organization)

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

7665 Corporate Center Drive
Miami, Florida 33126
(Address, Including Zip Code, of Principal Executive Offices)

Norwegian Cruise Line Holdings Ltd.
Amended and Restated 2013 Performance Incentive Plan
(Full Title of the Plan)

Daniel S. Farkas
Executive Vice President, General Counsel, and Assistant Secretary
Norwegian Cruise Line Holdings Ltd.
7665 Corporate Center Drive
Miami, Florida 33126
(305) 436-4000
(Name, Address and Telephone Number, Including Area Code, of Agent for Service)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer
Non-accelerated filer Smaller reporting company
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

Title of Securities To Be Registered	Amount To Be Registered	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount Of Registration Fee
Ordinary Shares, \$0.001 par value per share	4,910,000 ⁽¹⁾ Shares	\$ 28.83 ⁽²⁾	\$ 141,555,300.00 ⁽²⁾	\$ 15,443.69 ⁽²⁾

(1) This Registration Statement covers, in addition to the number of Norwegian Cruise Line Holdings Ltd., a company organized under the laws of Bermuda (the "Company" or the "Registrant"), ordinary shares, par value \$0.001 per share (the "Ordinary Shares"), stated above, options and other rights to purchase or acquire the Ordinary Shares covered by this Registration Statement and, pursuant to Rule 416 under the Securities Act of 1933, as amended (the "Securities Act"), an additional indeterminate number of shares, options and rights that may be offered or issued pursuant to the Norwegian Cruise Line Holdings Ltd. Amended and Restated 2013 Performance Incentive Plan (the "Plan") as a result of one or more adjustments under the Plan to prevent dilution resulting from one or more share splits, share dividends or similar transactions.

(2) Pursuant to Securities Act Rule 457(h), the maximum offering price, per share and in the aggregate, and the registration fee were calculated based upon the average of the high and low prices of the Ordinary Shares on May 20, 2021, as quoted on the New York Stock Exchange.

The Exhibit Index for this Registration Statement is at page 7.

EXPLANATORY NOTE

This Registration Statement is filed by the Company to register additional securities issuable pursuant to the Plan and consists of only those items required by General Instruction E to Form S-8.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The document(s) containing the information specified in Part I of Form S-8 will be sent or given to participants as specified by Securities Act Rule 428(b)(1).

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PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Certain Documents by Reference

The following documents of the Company filed with the Securities and Exchange Commission (the "Commission") are incorporated herein by reference:

- (a) The Company's Registration Statements on Form S-8, filed with the Commission on [January 24, 2013](#) and [June 30, 2016](#) (Commission File Nos. 333-186184 and 333-212352, respectively);
- (b) [The Company's Annual Report on Form 10-K for its fiscal year ended December 31, 2020, filed with the Commission on February 26, 2021 \(Commission File No. 001-35784\);](#)
- (c) [The Company's Quarterly Report on Form 10-Q for its fiscal quarter ended March 31, 2021, filed with the Commission on May 10, 2021 \(Commission File No. 001-35784\);](#)
- (d) The Company's Current Reports on Form 8-K, filed with the Commission on [February 4, 2021](#), [February 23, 2021](#), [March 3, 2021](#), [March 9, 2021](#), [March 15, 2021](#) and [May 21, 2021](#) (each, Commission File No. 001-35784); and
- (e) [The description of the Company's Ordinary Shares contained in Exhibit 4.9 to its Annual Report on Form 10-K for its fiscal year ended December 31, 2020, filed with the Commission on February 26, 2021 \(Commission File No. 001-35784\), and any other amendment or report filed for the purpose of updating such description.](#)

All documents subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the date of filing of such documents; provided, however, that documents or information deemed to have been furnished and not filed in accordance with Commission rules shall not be deemed incorporated by reference into this Registration Statement. Any statement contained herein or in a document, all or a portion of which is incorporated or deemed to be incorporated by reference herein, shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or amended, to constitute a part of this Registration Statement.

Item 5. Interests of Named Experts and Counsel

Not applicable.

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Item 6. Indemnification of Directors and Officers

The Companies Act 1981 of Bermuda (the "Companies Act") requires every officer, including directors, of a company in exercising powers and discharging duties, to act honestly in good faith with a view to the best interests of the company, and to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. The Companies Act provides that a Bermuda company may indemnify its directors in respect of any loss arising or liability attaching to them as a result of any negligence, default, breach of duty or breach of trust of which they may be guilty. However, the Companies Act further provides that any provision, whether in the bye-laws of a company or in any contract between the company and any officer or any person employed by the company as auditor, exempting such officer or person from, or indemnifying him against, any liability which by virtue of any rule of law would otherwise attach to him, in respect of any fraud or dishonesty of which he may be guilty in relation to the company shall be void.

The Registrant has adopted provisions in its bye-laws that, subject to certain exemptions and conditions, require the Registrant to indemnify to the full extent permitted by the Companies Act in the event each person who is involved in legal proceedings by reason of the fact that person is or was a director, officer or resident representative of the Registrant, or is or was serving at the request of the Registrant as a director, officer, resident representative, employee or agent of another company or of a partnership, joint venture, trust or other enterprise, including service with respect to an employee benefit plan against all expense, liability and loss (including attorneys' fees, judgments, fines, amounts paid or to be paid in settlement, and excise taxes or penalties arising under the Employee Retirement Income Security Act of 1974) incurred and suffered by the person

in connection therewith. The Registrant is also required under its bye-laws to advance to such persons expenses incurred in defending a proceeding to which indemnification might apply, provided if the Companies Act requires, the recipient provides an undertaking agreeing to repay all such advanced amounts if it is ultimately determined that he is not entitled to be indemnified. In addition, the Registrant's bye-laws specifically provide that the indemnification rights granted thereunder are non-exclusive.

In addition, the Registrant has entered into separate contractual indemnification arrangements with its directors. These arrangements provide for indemnification and the advancement of expenses to these directors in circumstances and subject to limitations substantially similar to those described above. Section 98A of the Companies Act and the Registrant's bye-laws permit the Registrant to purchase and maintain insurance for the benefit of any officer or director in respect of any loss or liability attaching to him in respect of any negligence, default, breach of duty or breach of trust, whether or not the Registrant may otherwise indemnify such officer or director. The Registrant expects to continue to maintain standard policies of insurance that provide coverage (i) to its directors and officers against loss arising from claims made by reason of breach of duty or other wrongful act and (ii) to the Registrant with respect to indemnification payments that it may make to such directors and officers.

Item 8. Exhibits

See the attached Exhibit Index at page 7, which is incorporated herein by reference.

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SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Form S-8 Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Miami, State of Florida, on May 27, 2021.

NORWEGIAN CRUISE LINE HOLDINGS LTD.

By: /s/Frank J. Del Rio
Frank J. Del Rio
President and Chief Executive Officer

POWER OF ATTORNEY

Each person whose signature appears below constitutes and appoints Frank J. Del Rio, Mark A. Kempa, Daniel S. Farkas and Angela Stark, and each of them, acting individually and without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place, and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments, exhibits thereto and other documents in connection therewith) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or either of them individually, or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/Frank J. Del Rio</u> Frank J. Del Rio	Director, President and Chief Executive Officer (Principal Executive Officer)	May 27, 2021
<u>/s/Mark A. Kempa</u> Mark A. Kempa	Executive Vice President and Chief Financial Officer (Principal Financial Officer)	May 27, 2021
<u>/s/Faye L. Ashby</u> Faye L. Ashby	Senior Vice President and Chief Accounting Officer (Principal Accounting Officer)	May 27, 2021

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<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/Russell W. Galbut</u> Russell W. Galbut	Director, Chairperson of the Board	May 27, 2021
<u>/s/David M. Abrams</u> David M. Abrams	Director	May 27, 2021
<u>/s/Adam M. Aron</u> Adam M. Aron	Director	May 27, 2021
<u>/s/John W. Chidsey</u> John W. Chidsey	Director	May 27, 2021
<u>/s/Stella David</u> Stella David	Director	May 27, 2021
<u>/s/Mary E. Landry</u>	Director	May 27, 2021

Mary E. Landry		
<u>/s/Chad A. Leat</u> Chad A. Leat	Director	May 27, 2021
<u>/s/Pamela A. Thomas-Graham</u> Pamela A. Thomas-Graham	Director	May 27, 2021
<u>/s/Daniel S. Farkas</u> Daniel S. Farkas	Authorized Representative in the United States	May 27, 2021

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EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
<u>4.1</u>	<u>Norwegian Cruise Line Holdings Ltd. Amended and Restated 2013 Performance Incentive Plan (incorporated herein by reference to Exhibit 10.1 to the Company's Form 8-K filed on May 21, 2021 (Commission File No. 001-35784)).</u>
<u>5.1</u>	<u>Opinion of Walkers (Bermuda) Limited (opinion re legality).</u>
<u>23.1</u>	<u>Consent of PricewaterhouseCoopers LLP.</u>
<u>23.2</u>	<u>Consent of Walkers (Bermuda) Limited (included in Exhibit 5.1).</u>
<u>24.1</u>	<u>Power of Attorney (included in this Registration Statement under "Signatures").</u>

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27 May 2021

Our Ref: JB/mm/N1277-A00032

Norwegian Cruise Line Holdings
Ltd.
3rd Floor
Park Place
55 Par La Ville Road
Hamilton HM 11
Bermuda

Dear Sirs and Mesdames

NORWEGIAN CRUISE LINE HOLDINGS LTD.

We have been asked to provide this legal opinion to you with regard to the laws of Bermuda in connection with the preparation and filing with the Securities and Exchange Commission of a registration statement on Form S-8 (the "**Registration Statement**") pursuant to which **Norwegian Cruise Line Holdings Ltd.** (the "**Company**") is registering, under the Securities Act of 1933 (as amended), up to 4,910,000 ordinary shares of par value US\$0.001 each ("**Ordinary Shares**") to be issued pursuant to the Norwegian Cruise Line Holdings Ltd. Amended and Restated 2013 Performance Incentive Plan (the "**Plan**").

For the purposes of giving this opinion, we have examined and relied upon the originals or copies of the documents listed in Schedule 1.

In giving this opinion we have relied upon the assumptions set out in Schedule 2, which we have not independently verified.

We are Bermuda Barristers and Attorneys and express no opinion as to any laws other than the laws of Bermuda in force and as interpreted at the date of this opinion. We have not, for the purposes of this opinion, made any investigation of the laws, rules or regulations of any other jurisdiction.

Based upon the foregoing examinations and assumptions and having regard to legal considerations which we consider relevant, and subject to the qualifications set out in Schedule 3, and under the laws of Bermuda, we are of the opinion that the Ordinary Shares will, upon payment for and delivery as contemplated by the Registration Statement, the Plan and any relevant agreements duly authorized by and in accordance with the Plan, be duly authorised and validly issued, fully paid and non-assessable.

This opinion is limited to the matters referred to herein and shall not be construed as extending to any other matter or document not referred to herein. This opinion is addressed to you in connection with the preparation and filing of the Registration Statement with the Securities and Exchange Commission and the issue of the Ordinary Shares as described in the Registration Statement and is not to be relied upon in respect of any other matter. We understand that the Company wishes to file this opinion as an exhibit to the Registration Statement and we hereby consent thereto.

Walkers

Park Place, 55 Par La Ville Road, Third Floor, Hamilton HM11, Bermuda

T +1 441 242 1500 www.walkersglobal.com

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WALKERS

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This opinion shall be construed in accordance with the laws of Bermuda.

Yours faithfully

/s/ WALKERS (BERMUDA) LIMITED
WALKERS (BERMUDA) LIMITED

WALKERS

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SCHEDULE 1**LIST OF DOCUMENTS EXAMINED**

1. The Certificate of Incorporation dated 21 February 2011, Memorandum of Association as registered on 21 February 2011 (the "**Memorandum of Association**"), Amended and Restated Bye-laws adopted on 13 June 2019 (the "**Bye-laws**") and register of directors and officers of the Company, certified copies of which have been provided to us by the assistant secretary of the Company on 25 May 2021 (together the "**Company Records**").
2. A copy of the Plan.
3. Copies of unanimous written resolutions of the board of directors of the Company effective on 7 January 2013, 31 March 2016 and 15 February 2021 (together, the "**Resolutions**").

SCHEDULE 2**ASSUMPTIONS**

1. There are no provisions of the laws of any jurisdiction outside Bermuda which would be contravened by the execution or delivery of the Registration Statement and, insofar as any obligation expressed to be incurred under the Registration Statement is to be performed in or is otherwise subject to the laws of any jurisdiction outside Bermuda, its performance will not be illegal by virtue of the laws of that jurisdiction.
2. The originals of all documents examined in connection with this opinion are authentic. The signatures, initials and seals on the Registration Statement are genuine and are those of a person or persons given power to execute the Registration Statement under the Resolutions or any power of attorney given by the Company to execute such documents. All documents purporting to be sealed have been so sealed. All copies are complete and conform to their originals. Any translations are a true translation of the original document they purport to translate. The Registration Statement conforms in every material respect to the latest draft of the same produced to us.
3. The Company Records are complete and accurate and all matters required by law and the Memorandum of Association and Bye-laws to be recorded therein are so recorded.
4. The Resolutions have been duly executed by or on behalf of each director of the Company and the signatures and initials thereon are those of a person or persons in whose name the Resolutions have been expressed to be signed.

SCHEDULE 3**QUALIFICATIONS**

1. We express no opinion upon any provisions in the Registration Statement which contains a reference to any law or statute that is not a Bermudian law or statute.
 2. Except as explicitly stated in this opinion, we express no opinion in relation to any representation or warranty contained in the Registration Statement nor upon matters of fact or the commercial terms of the transactions contemplated by the Registration Statement.
 3. "Non-assessability" is not a legal concept under Bermuda law. Reference in this opinion to shares being "non-assessable" shall mean, in relation to fully-paid shares of the Company and subject to any contrary provision in any agreement in writing between the Company and the holder of shares, that no shareholder shall be:
 - (a) obliged to contribute further amounts to the capital of the Company, either in order to complete payment for their shares, to satisfy claims of creditors of the Company, or otherwise; and
 - (b) bound by an alteration of the Memorandum of Association or Bye-laws after the date on which he became a shareholder, if and so far as the alteration requires him to take, or subscribe for additional shares, or in any way increases his liability to contribute to the share capital of, or otherwise to pay money to, the Company.
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CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of Norwegian Cruise Line Holdings Ltd. of our report dated February 26, 2021 relating to the financial statements, financial statement schedule and the effectiveness of internal control over financial reporting, which appears in Norwegian Cruise Line Holdings Ltd.'s Annual Report on Form 10-K for the year ended December 31, 2020.

/s/ PricewaterhouseCoopers LLP

Miami, Florida
May 27, 2021
