

Norwegian Cruise Line Holdings Ltd.
Form SC 13D/A
August 16, 2013

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13D
(Rule 13d-101)

(Amendment No. 1)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO § 240.13d-1(a) AND
AMENDMENTS THERETO FILED PURSUANT TO 240.13d-2(a)

Norwegian Cruise Line Holdings Ltd.
(Name of Issuer)

Ordinary Shares, par value \$0.001 per share
(Title of Class of Securities)

G66721 10 4
(CUSIP Number)

Ronald Cami
Vice President
TPG Global, LLC
301 Commerce Street, Suite 3300
Fort Worth, TX 76102
(817) 871-4000
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

August 14, 2013
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d -1(e), 240.13d -1(f) or 240.13d -1(g), check the following box.

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d -7 for other parties to whom copies are to be sent.

(Continued on following pages)

(Page 1 of 10 Pages)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Exchange Act") or otherwise subject to the liabilities of that section of the Exchange Act but shall be subject to all other provisions of the Exchange Act (however, see the Notes).

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- 1 NAMES OF REPORTING PERSONS
TPG Group Holdings (SBS) Advisors, Inc.
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(see instructions)
(a) ☐
(b) ☐
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS (see instructions)
OO (See Item 3)
- 5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) ☐
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware
- | | | |
|-----------------------|----|-----------------------------------|
| NUMBER OF | 7 | SOLE VOTING POWER |
| SHARES | | -0- |
| BENEFICIALLY OWNED BY | 8 | SHARED VOTING POWER |
| EACH | | 19,242,334 (See Items 3, 4 and 5) |
| REPORTING | 9 | SOLE DISPOSITIVE POWER |
| PERSON WITH | | -0- |
| | 10 | SHARED DISPOSITIVE POWER |
| | | 19,242,334 (See Items 3, 4 and 5) |
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
19,242,334 (See Items 3, 4 and 5)
- 12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions) ☐
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11
9.4% (See Item 5)*
- 14 TYPE OF REPORTING PERSON
CO

*The calculation is based on a total of 204,014,702 Ordinary Shares (as defined herein) outstanding as of July 26, 2013 as reported in the Final Prospectus filed by the Issuer with the Securities and Exchange Commission (the "Commission") on August 12, 2013.

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- 1 NAMES OF REPORTING PERSONS
David Bonderman
 - 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(see instructions)
(a) ☐
(b) ☐
 - 3 SEC USE ONLY
 - 4 SOURCE OF FUNDS (see instructions)
OO (See Item 3)
 - 5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) ☐
 - 6 CITIZENSHIP OR PLACE OF ORGANIZATION
United States
- | | | |
|--|-------------------------------|--|
| NUMBER OF
SHARES
BENEFICIALLY OWNED BY
EACH
REPORTING
PERSON WITH | 7

8

9

10 | SOLE VOTING POWER
-0-
SHARED VOTING POWER
19,242,334 (See Items 3, 4 and 5)
SOLE DISPOSITIVE POWER
-0-
SHARED DISPOSITIVE POWER
19,242,334 (See Items 3, 4 and 5) |
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IN
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- 1 NAMES OF REPORTING PERSONS
James G. Coulter
 - 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(see instructions)
(a) ☐
(b) ☐
 - 3 SEC USE ONLY
 - 4 SOURCE OF FUNDS (see instructions)
OO (See Item 3)
 - 5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) ☐
 - 6 CITIZENSHIP OR PLACE OF ORGANIZATION
United States
- | | | |
|--|----------------------------------|--|
| <p>NUMBER OF
SHARES
BENEFICIALLY OWNED BY
EACH
REPORTING
PERSON WITH</p> | <p>7

8
9
10</p> | <p>SOLE VOTING POWER
-0-
SHARED VOTING POWER
19,242,334 (See Items 3, 4 and 5)
SOLE DISPOSITIVE POWER
-0-
SHARED DISPOSITIVE POWER
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IN
- *The calculation is based on a total of 204,014,702 Ordinary Shares outstanding as of July 26, 2013 as reported in the Final Prospectus filed by the Issuer with the Commission on August 12, 2013.

This Amendment No. 1 (the “Amendment”) amends and supplements the Schedule 13D filed on February 4, 2013 (the “Original Schedule 13D” and, as amended and supplemented by this Amendment, the “Schedule 13D”) by TPG Group Holdings (SBS) Advisors, Inc. and Messrs. David Bonderman and James G. Coulter with respect to the Ordinary Shares of the Issuer. Capitalized terms used in this Amendment and not otherwise defined shall have the same meanings ascribed to them in the Original Schedule 13D.

Item 2. Identity and Background

This Amendment amends and restates the third and fourth paragraphs of Item 2 of the Original Schedule 13D in its entirety as follows:

“Group Holdings is the sole shareholder of TPG Holdings III-A, Inc., a Cayman Islands exempted company, which is the general partner of TPG Holdings III-A, L.P., a Delaware limited partnership, which is the general partner of TPG Holdings III, L.P., a Delaware limited partnership, which is the sole shareholder of TPG Viking AIV GenPar Advisors, Inc., a Cayman Islands exempted company, which is the general partner of TPG Viking AIV GenPar, L.P., a Cayman Islands exempted limited partnership, which is the general partner of each of TPG Viking AIV I, L.P., a Cayman Islands exempted limited partnership (“Viking AIV I”), TPG Viking AIV II, L.P., a Cayman Islands exempted limited partnership (“Viking AIV II”), and TPG Viking AIV III, L.P., a Cayman Islands exempted limited partnership (“Viking AIV III” and, together with Viking L.P., Viking AIV I and Viking AIV II, the “TPG Funds”).

The TPG Funds hold an aggregate of 19,242,334 Ordinary Shares (the “TPG Shares”). Because of the relationship between Group Advisors and each of the TPG Funds, Group Advisors may be deemed to beneficially own the TPG Shares.

Messrs. Bonderman and Coulter are officers and sole stockholders of Group Advisors. Because of the relationship of Messrs. Bonderman and Coulter to Group Advisors, each of Messrs. Bonderman and Coulter may be deemed to beneficially own the TPG Shares. Messrs. Bonderman and Coulter disclaim beneficial ownership of the TPG Shares except to the extent of their pecuniary interest therein.”

Item 4. Purpose of Transaction

This Amendment amends Item 4 of the Original Schedule 13D by inserting the following before the paragraph titled “General”:

“Resale Offering

Pursuant to the Shareholders Agreement, on July 30, 2013, the Issuer filed a registration statement on Form S-1 (File No. 333-190258) (the “Resale Registration Statement”) to register 23,000,000 Ordinary Shares for resale by the Shareholders (the “Resale Offering”).

On August 8, 2013, the Issuer and the Shareholders entered into an underwriting agreement (the “Resale Offering Underwriting Agreement”) with UBS Securities LLC and Barclays Capital Inc. as Managing Underwriters and representatives of the underwriters named therein (the “Resale Offering Underwriters”), pursuant to which, among other things, the TPG Funds agreed to sell, and the Resale Offering Underwriters agreed to purchase, 2,500,000 Ordinary Shares at a price of \$28.78313 per Ordinary Share, which represents the public offering price of \$29.75 per Ordinary Share less the Resale Offering Underwriters’ discount of \$0.96687 per Ordinary Share. The TPG Funds also granted the Resale Offering Underwriters a 30-day option to purchase up to an aggregate of 375,000 additional Ordinary Shares on the same terms.

On August 9, 2013, the Resale Offering Underwriters exercised in full their option to purchase up to an aggregate of 375,000 additional Ordinary Shares from the TPG Funds.

The Resale Offering closed on August 14, 2013.

Resale Offering Lock-Up Agreement

In connection with the Resale Offering, the TPG Funds agreed pursuant to a lock-up agreement (the “Resale Offering Lock-Up Agreement”), subject to certain exceptions, not to, directly or indirectly, (i) sell, offer to sell, contract or agree to sell, hypothecate, pledge, grant any option to purchase or otherwise dispose of or agree to dispose of, or file (or participate in the filing of) a registration statement with the Commission in respect of, or establish or increase a put equivalent position or liquidate or decrease a call equivalent position within the meaning of Section 16 of the Exchange Act with respect to any of the Ordinary Shares, any other securities of the Issuer that are substantially similar to the Ordinary Shares, or any securities convertible into or exchangeable or exercisable for, or any warrants or other rights to purchase or subscribe for the foregoing, (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of Ordinary Shares or any other securities of the Issuer that are substantially similar to Ordinary Shares, or any securities convertible into or exchangeable or exercisable for, or any warrants or other rights to purchase, the foregoing, whether any such transaction is to be settled by delivery of Ordinary Shares or such other securities, in cash or otherwise or (iii) publicly announce an intention to effect any transaction specified in clause (i) or (ii), for a period beginning on the date of such Lock-Up Agreement and continuing for 60 days after the date of the Resale Offering Underwriting Agreement (such period, the “Resale Offering Lock-Up Period”), except with the prior written consent of the representatives of the underwriters.

The Resale Offering Lock-Up Period will be automatically extended if (i) during the last 17 days of the Resale Offering Lock-Up Period the Issuer issues an earnings release or announces material news or a material event or (ii) prior to the expiration of the Resale Offering Lock-Up Period, the Issuer announces that it will release earnings results during the 16-day period following the last day of the Resale Offering Lock-Up Period, in which case the restrictions will continue to apply until the expiration of the 18-day period beginning on the issuance of the earnings release or the announcement of the material news or material event, unless the underwriters agree to waive such extension.”

This Amendment amends and restates the last paragraph of Item 4 of the Original Schedule 13D in its entirety as set forth below:

“References to and descriptions of the Shareholders Agreement, the Lock-Up Agreement, the Resale Offering Underwriting Agreement and the Resale Offering Lock-Up Agreement set forth above in this Item 4 do not purport to be complete and are qualified in their entirety by reference to the full text of the Shareholders Agreement, the Lock-Up Agreement, the Resale Offering Underwriting Agreement and the Resale Offering Lock-Up Agreement, which have been filed as Exhibit 2, Exhibit 3, Exhibit 4 and Exhibit 5, respectively and are incorporated herein by this reference.”

Item 5. Interest in Securities of the Issuer

This Amendment amends and restates paragraphs 2 and 3 of Item 5 of the Original Schedule 13D as set forth below:

“(a)–(b) The following disclosure assumes that there are 204,014,702 Ordinary Shares outstanding as of July 26, 2013 as reported in the Final Prospectus filed by the Issuer with the Commission on August 12, 2013.

Pursuant to Rule 13d-3 of the Exchange Act, the Reporting Persons may be deemed to beneficially own 19,242,334 Ordinary Shares of the Issuer, which constitutes approximately 9.4% of the outstanding Ordinary Shares of the Issuer.”

Item 7. Material to Be Filed as Exhibits

1. Agreement of Joint Filing by TPG Advisors II, Inc., TPG Advisors III, Inc., TPG Advisors V, Inc., TPG Advisors VI, Inc., T3 Advisors, Inc., T3 Advisors II, Inc., TPG Group Holdings (SBS) Advisors, Inc., David Bonderman and James G. Coulter, dated as of February 14, 2011 (previously filed with the Commission as Exhibit 1 to Schedule 13G filed by TPG Group Holdings (SBS) Advisors, Inc., David Bonderman and James G. Coulter on February 14, 2011).
2. Shareholders' Agreement, dated as of January 24, 2013, by and among Norwegian Cruise Line Holdings Ltd., Genting Hong Kong Limited, Star NCLC Holdings Ltd., AAA Guarantor Co-Invest VI (B), L.P., AIF VI NCL (AIV), L.P., AIF VI NCL (AIV II), L.P., AIF VI NCL (AIV III), L.P., AIF VI NCL (AIV IV), L.P., Apollo Overseas Partners (Delaware) VI, L.P., Apollo Overseas Partners (Delaware 892) VI, L.P., Apollo Overseas Partners VI, L.P., Apollo Overseas Partners (Germany) VI, L.P., TPG Viking, L.P., TPG Viking AIV I, L.P., TPG Viking AIV II, L.P. and TPG Viking AIV III, L.P., and the other shareholders that become a party from time to time (incorporated herein by reference to Exhibit 10.5 to the Issuer's Current Report on Form 8-K filed with the Securities and Exchange Commission on January 30, 2013 (File No. 001-37584)).
3. Form of Lock-Up Agreement, by and among UBS Securities LLC and Barclays Capital Inc., as Managing Underwriters, together with the other Underwriters named in Schedule A to the Underwriting Agreement referred to therein, and TPG Viking, L.P., TPG Viking AIV I, L.P., TPG Viking AIV II, L.P. and TPG Viking AIV III, L.P. (previously filed with the Commission as Exhibit 3 to Schedule 13D filed by TPG Group Holdings (SBS) Advisors, Inc., David Bonderman and James G. Coulter on February 4, 2013).
4. Form of Underwriting Agreement, by and among Norwegian Cruise Line Holdings Ltd., the selling stockholders named in Schedule C thereto and UBS Securities LLC and Barclays Capital Inc., as Managing Underwriters and representatives of the several underwriters listed in Schedule A thereto (incorporated by reference to Exhibit 1.1 to Amendment No. 1 to Form S-1 Registration Statement of Norwegian Cruise Line Holdings Ltd. filed with the Securities and Exchange Commission on August 7, 2013).
5. Form of Lock-Up Agreement, by and among each person listed in Exhibit A-1 to the Underwriting Agreement and UBS Securities LLC and Barclays Capital Inc., as Managing Underwriters and representatives of the several underwriters (incorporated by reference to Exhibit 5 to Amendment No. 1 to Schedule 13D of Star NCLC Holdings Ltd. and Genting Hong Kong Limited filed with the Securities and Exchange Commission on August 16, 2013).

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: August 16, 2013

TPG Group Holdings (SBS) Advisors, Inc.

By: /s/ Ronald Cami
Name: Ronald Cami
Title: Vice President

David Bonderman

By: /s/ Ronald Cami
Name: Ronald Cami on behalf of David Bonderman (1)

James G. Coulter

By: /s/ Ronald Cami
Name: Ronald Cami on behalf of James G. Coulter (2)

(1) Ronald Cami is signing on behalf of Mr. Bonderman pursuant to an authorization and designation letter dated July 1, 2013, which was previously filed with the Commission as an exhibit to a Schedule 13D filed by Mr. Bonderman on August 14, 2013 (SEC File No. 005-83906).

(2) Ronald Cami is signing on behalf of Mr. Coulter pursuant to an authorization and designation letter dated July 1, 2013, which was previously filed with the Commission as an exhibit to a Schedule 13D filed by Mr. Bonderman on August 14, 2013 (SEC File No. 005-83906).

Schedule I

All addresses are c/o TPG Global, LLC, 301 Commerce Street, Suite 300, Fort Worth, TX 76102.

Name	Title
David Bonderman	President
James G. Coulter	Senior Vice President
John E. Viola	Vice President, Treasurer and Director
Ronald Cami	Vice President, Secretary and Director
David C. Reintjes	Chief Compliance Officer and Assistant Secretary
G. Douglas Puckett	Assistant Treasurer
Steven A. Willmann	Assistant Treasurer

INDEX TO EXHIBITS

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