

Edgar Filing: P&O PRINCESS CRUISES PLC - Form 6-K

P&O PRINCESS CRUISES PLC  
Form 6-K  
April 02, 2003

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

FORM 6-K

P&O PRINCESS CRUISES PLC

REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a - 16 OR 15d - 16 OF  
THE SECURITIES EXCHANGE ACT OF 1934

For the month of  
April 2003

Not Applicable  
(Translation of registrant's name into English)

77 New Oxford Street, London WC1A 1PP  
(Address of principal executive offices)

Indicate by check mark whether the registrant files or  
will file annual reports  
under cover of Form 20-F or Form 40-F

Form 20-F  Form 40-F

Indicate by check mark whether the registrant by  
furnishing the information contained in this form is also  
thereby furnishing the information to the Commission  
pursuant to Rule 12g3 - 2(b) under the Securities  
Exchange Act of 1934

Yes  No

If "Yes" is marked, indicate below the file number  
assigned to the registrant in connection with Rule 12g3 -  
2(b) 82 -

SIGNATURE

Pursuant to the requirements of the Securities and  
Exchange Act of 1934, the registrant has duly caused this  
report to be signed on its behalf by the undersigned,  
thereunto duly authorized.

P&O PRINCESS CRUISES PLC

Date: 2 April 2003 By: /s/ Simon Pearce  
Name: Simon Pearce  
Title: Company Secretary

## Edgar Filing: P&O PRINCESS CRUISES PLC - Form 6-K

P&O Princess Cruises plc ("the Company")

P&O Princess Cruises Employee Benefit Trust ("the Trust")

In connection with the exercise of awards granted under the P&O Princess Cruises Deferred Bonus and Co-Investment Matching Plan ("the Plan"), the Trustee of the Trust sold 65,000 ordinary shares in the Company ("Shares") at a price of 407.5 pence per share on 1 April 2003. None of the awards was exercised by a director of the Company.

Following this sale, the Trustee holds a total of 1,475,483 Shares for the purpose of satisfying awards granted under the Plan. Each of the executive directors of the Company is a potential beneficiary of the Trust and is regarded for Companies Act purposes as interested in all the Shares held by the Trust, although the Shares held are also for the benefit of other employees of the Company. Despite the technical interest in the Shares, a director will only be entitled to receive from the Trust that number of Shares to which he would be entitled on exercise of an award or option which has been granted to him.