

P.E. 1/1/02



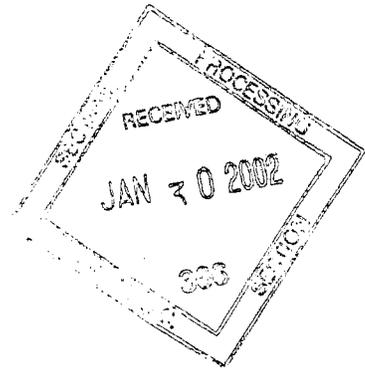
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SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

1-15136

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  
January 2002

PROCESSED

FEB 11 2002

THOMSON  
FINANCIAL

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: 29 January 2002

By:

A handwritten signature in cursive script, appearing to read "Simon Pearce", is written over a horizontal line.

Name: Simon Pearce

Title: Company Secretary

For Immediate Release  
P&O Princess Cruises plc ("P&O Princess")  
29 January 2002

Statement re. Reference to the Competition Commission

P&O Princess Cruises plc ("P&O Princess") notes today's announcement by the Secretary of State for Trade and Industry concerning her reference of the agreed combination with Royal Caribbean Cruises Ltd. ("Royal Caribbean") to the Competition Commission.

The substantive facts and competition issues relating to the combination will now be reviewed by the Competition Commission, with their review due to be completed by 20th May, 2002. P&O Princess remains confident that the combination with Royal Caribbean will receive clearance following the Competition Commission's review.

The timetable for approval by P&O Princess shareholders of the proposed transaction with Royal Caribbean remains unchanged with the EGM due to be held on 14 February 2002.

Peter Ratcliffe, Chief Executive Officer of P&O Princess said:

"Notwithstanding this reference, we are confident that we will receive clearance once the Competition Commission has fully reviewed the substantive facts and issues surrounding our combination with Royal Caribbean."

ENQUIRIES

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Schroder Salomon Smith Barney and Credit Suisse First Boston (Europe) Limited, which are regulated in the United Kingdom by the Financial Services Authority, are acting for P&O Princess Cruises plc and no one else in connection with the proposed combination with Royal Caribbean and the proposal from Carnival and will not be responsible to anyone other than P&O Princess Cruises plc for providing the protections afforded to customers of Schroder Salomon Smith Barney and Credit Suisse First Boston (Europe) Limited or for providing advice in relation to the proposed combination or the proposal.

The directors of P&O Princess accept responsibility for the information contained in this announcement. To the best of the knowledge and belief of the directors of P&O Princess (who have taken all reasonable care to ensure that such is the case), the information contained herein for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

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