The ghost of Prince Hamlet's father appears to the guards of Elsinore Castle. Hamlet's trusted friend, Horatio, reports it to Hamlet.

Laertes, son of Polonius, is leaving for Paris. He warns his sister Ophelia against Hamlet's attentions. Polonius, the Court Chamberlain, also commands Ophelia to avoid contact with Hamlet.

Hamlet speaks to the ghost of his father. The dead king reveals that his brother Claudius murdered him to get the throne and marry Queen Gertrude, Hamlet's mother. Hamlet vows to avenge his father's murder. Hamlet pretends madness to disguise his plans from everyone loyal to King Claudius.

Claudius and Gertrude recruit two of Hamlet's friends, Rosencrantz and Guildenstern, to keep watch on his strange behaviour. Polonius believes that Hamlet is mad for love of Ophelia, and proposes that Claudius and he watch in hiding as Ophelia meets Hamlet.

A band of travelling actors arrive at Elsinore. Hamlet plans to use their staging of a play to expose the king's guilty conscience.

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Claudius and Polonius spy on Ophelia's encounter with Hamlet. Claudius remains unconvinced that Hamlet has lost his reason over Ophelia. Hamlet presents his Mousetrap play, which includes a mimed performance of a king being poisoned. Claudius recognizes his murder of Hamlet's father and flees in dread. Hamlet visits his mother's chamber. Polonius, spying behind a curtain, is stabbed to death by Hamlet. Gertrude now believes Hamlet is truly insane.

Claudius orders Hamlet's departure for England. Rosencrantz and Guildenstern bear the king's secret command for Hamlet's immediate execution upon arrival.

Meanwhile, Hamlet's murder of Ophelia's father has driven her into real madness, as Laertes discovers when he returns from France seeking revenge for his father's death. Hamlet sends Horatio a message that his voyage has been intercepted by pirates, and that he is returning to Elsinore with them. Claudius now devises a plot with Laertes to kill Hamlet in a fencing match. Gertrude enters with news of Ophelia's death by drowning. Hamlet confronts Laertes at Ophelia's burial. Hamlet protests his true love for Ophelia.

Hamlet explains to Horatio that he rewrote the king's order so that Rosencrantz and Guildenstern will suffer the execution meant for him in England.

Hamlet accepts the king's wager of a fencing match with Laertes. Laertes fences with a poisoned sword and Claudius has a poisoned drink ready for Hamlet. During the match swords are exchanged and both Laertes and Hamlet are fatally wounded. Gertrude drinks from the poisoned cup and dies. Laertes reveals the king's treachery and Hamlet kills Claudius before dying himself.

Prince Fortinbras of Norway enters and claims his right to the Danish throne.