FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL											
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Addre			ssuer Name <b>and</b> Tio ARNIVAL PL					S. Relationship of Reporting Person(s) to Issuer (Check all applicable)     X Director X 10% Owner  Officer (give title)  Other (specify)								
(Last) 3655 N.W. 87 A	(First) VENUE	(Middle)			ate of Earliest Trans 25/2004	saction	(Mont	h/Day/Year)			X Officer (give title below) Other (specify below)  Chairman and CEO					
(Street) MIAMI (City)	AMI FL 33178-2428				Amendment, Date	of Origii	nal Fil	ed (Month/Day		6. Individual or Joint/Group Filing (Check Applicable Line)     X Form filed by One Reporting Person     Form filed by More than One Reporting Person						
		Table I - N	lon-Deriva	tive	Securities Ac	quire	d, Di	sposed of	, or Be	enefic	ially Owned					
1. Title of Security	(Instr. 3)		2. Transactio Date (Month/Day/Y		2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Disposed Of (5)	Acquired (A) or (D) (Instr. 3, 4 ar		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
						Code	V	Amount	(A) or (D)	Price	(Instr. 3 and 4)					
Ordinary Shares											0	D				
Trust Shares (bervoting share) <sup>(2)(3)</sup>		st in special									2,162,187	I <sup>(1)</sup>	By MA 1997 Holdings, L.P.			
Trust Shares (bervoting share) <sup>(2)(3)</sup>		st in special									106,114,284	I(1)	By MA 1994 B Shares, L.P.			
Trust Shares (bervoting share) <sup>(2)(3)</sup>		st in special	06/25/200	04		S		8,300 <sup>(4)</sup>	D	\$46.	7 7,579,655	I(1)	By The 1997 Irrevocable Trust for Micky Arison			
Trust Shares (bervoting share) <sup>(2)(3)</sup>		st in special	06/25/200	04		S		2,200 <sup>(4)</sup>	D	\$46.7	71 7,577,455	I(1)	By The 1997 Irrevocable Trust for Micky Arison			
Trust Shares (bervoting share) <sup>(2)(3)</sup>		st in special	06/25/200	04		S		9,500 <sup>(4)</sup>	D	\$46.7	72 7,567,955	I(1)	By The 1997 Irrevocable Trust for Micky Arison			
Trust Shares (bervoting share) <sup>(2)(3)</sup>		st in special	06/25/200	04		S		19,900(4)	D	\$46.	8 7,548,055	I(1)	By The 1997 Irrevocable Trust for Micky Arison			
Trust Shares (beneficial interest in special voting share) <sup>(2)(3)</sup>			06/25/2004			S		100(4)	D	\$46.8	31 7,547,955	<b>I</b> (1)	By The 1997 Irrevocable Trust for Micky Arison			

	lon-Derivative			d, D	_			1			
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transa Code ( 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code	v	Amount	mount (A) or (D)		Transaction(s) (Instr. 3 and 4)		(mour 4)	
Trust Shares (beneficial interest in special voting share) <sup>(2)(3)</sup>	06/25/2004		S		1,200 <sup>(4)</sup>	D	\$46.82	7,546,755	I(1)	By The 1997 Irrevocable Trust for Micky Arison	
Trust Shares (beneficial interest in special voting share) <sup>(2)(3)</sup>	06/25/2004		S		300(4)	D	\$46.84	7,546,455	I(1)	By The 1997 Irrevocable Trust for Micky Arison	
Trust Shares (beneficial interest in special voting share) <sup>(2)(3)</sup>	06/25/2004		S		1,500 <sup>(4)</sup>	D	\$46.85	7,544,955	<b>I</b> (1)	By The 1997 Irrevocable Trust for Micky Arison	
Trust Shares (beneficial interest in special voting share) <sup>(2)(3)</sup>	06/25/2004		S		4,500 <sup>(4)</sup>	D	\$46.86	7,540,455	<b>I</b> (1)	By The 1997 Irrevocable Trust for Micky Arison	
Trust Shares (beneficial interest in special voting share) <sup>(2)(3)</sup>	06/25/2004		S		11,500 <sup>(4)</sup>	D	\$46.89	7,528,955	<b>I</b> (1)	By The 1997 Irrevocable Trust for Micky Arison	
Trust Shares (beneficial interest in special voting share) <sup>(2)(3)</sup>	06/25/2004		S		28,100 <sup>(4)</sup>	D	\$46.9	7,500,855	I(1)	By The 1997 Irrevocable Trust for Micky Arison	
Trust Shares (beneficial interest in special voting share) <sup>(2)(3)</sup>	06/25/2004		S		200(4)	D	\$46.91	7,500,655	I(1)	By The 1997 Irrevocable Trust for Micky Arison	
Trust Shares (beneficial interest in special voting share) <sup>(2)(3)</sup>	06/25/2004		S		2,300 <sup>(4)</sup>	D	\$46.92	7,498,355	I(1)	By The 1997 Irrevocable Trust for Micky Arison	
Trust Shares (beneficial interest in special voting share) <sup>(2)(3)</sup>	06/25/2004		S		6,000(4)	D	\$46.93	7,492,355	<b>I</b> (1)	By The 1997 Irrevocable Trust for Micky Arison	
Trust Shares (beneficial interest in special voting share) <sup>(2)(3)</sup>	06/25/2004		S		6,800(4)	D	\$46.94	7,485,555	I(1)	By The 1997 Irrevocable Trust for Micky Arison	

		Tabl	le I - N	lon-Deri	vative	Secu	uritie	s Ac	quire	d, Di	sposed o	f, or B	eneficia	ally Own	ed			
1. Title of S	Security (Inst	rity (Instr. 3)			ction ay/Year)	2A. Deemed Execution D if any (Month/Day	ution D	ion Date,		ction Instr.					es ally Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Direct ndirect r. 4)	7. Nature of Indirect Beneficial Ownership
								Code	de V Amount		(A) or (D)	Price	Transac	Reported Transaction(s) (Instr. 3 and 4)			(Instr. 4)	
Trust Shares (beneficial interest in special voting share) <sup>(2)(3)</sup> Trust Shares (beneficial interest in special voting share) <sup>(2)(3)</sup>			06/25/2	06/25/2004				S		5,100 <sup>(4)</sup>	D	\$46.95	5 7,48	0,455	I(1)		By The 1997 Irrevocabl Trust for Micky Arison	
			06/25/2004					S		2,500(4)	D	\$46.98	8 7,47	7,955	I	(1)	By The 1997 Irrevocable Trust for Micky Arison	
		Та	able II								osed of, convertib			y Owned	1			
1. Title of Derivative Security (Instr. 3)	of 2. 3. Transaction 3A. Deemed 4. Trans ive Conversion Date Execution Date, Trans y or Exercise (Month/Day/Year) if any Code			4. Transa Code (	ection	5. Number of		6. Date Exer Expiration D (Month/Day)		cisable and ate	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number derivativ Securitie Beneficia Owned Following Reported Transact (Instr. 4)	e Ces Fally Ces	.0. Ownership Form: Direct (D) or Indirect I) (Instr. 4)	Beneficia Ownershi (Instr. 4)	
					Code	v	(A)	(D)	Date Exerci	isable	Expiration Date	Title	Amount or Number of Shares					

## **Explanation of Responses:**

1. The reporting person may be deemed a member of a Section 13(d) group that owns more than 10% of the trust shares (the "Trust Shares") of beneficial interests in P&O Princess Special Voting Trust (the "Trust") and an interest in the Carnival plc special voting share. However, the reporting person disclaims such group membership, and this report shall not be deemed an admission that the reporting person is a member of a Section 13(d) group that owns more than 10% of the Trust Shares and an interest in the Carnival plc special voting share for purposes of Section 16 or for any other purpose.

- 2. Represents Trust Shares of beneficial interests in the Trust. In connection with the dual listed company transaction between Carnival plc (formerly known as P&O Princess Cruises plc) and Carnival Corporation (the "DLC Transaction"), Carnival plc issued one special voting share to the Trust and, following a series of transactions, the Trust Shares were distributed to holders of common stock of Carnival Corporation (the "Carnival Corporation Common Stock"). Following the completion of the DLC Transaction, if Carnival Corporation issues Carnival Corporation Common Stock to a person, the Trust will issue an equivalent number of Trust Shares to such person. The Trust Shares are paired with shares of Carnival Corporation Common Stock and are represented by the same stock certificate. The Trust Shares represent a beneficial interest in the Carnival plc special voting share.
- 3. The prices included on this form represent the sales price for the paired Trust Shares and shares of Carnival Corporation Common Stock.

4. The shares covered by this form were sold pursuant to a Rule 10b5-1(c) sales plan dated August 28, 2003.

06/28/2004 /s/ Micky M. Arison

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- \* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.