SEC Form 4	
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB APPR	OVAL
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	nours per response:	0.5

1. Name and Address of Reporting Person [®] <u>TED ARISON 1994 IRREVOCABI</u> <u>TRUST FOR SHARI NO 1</u> (Last) (First) (Middle) C/O COUTTS JERSEY LTD	<u>_E</u> <u>C</u> .	ARNIVAL PLC	<u>] [CU</u>	к]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title X Other (specify below) See Footnote 2 below				
(Street) 23-25 BROAD ST CHANNEL 0 ISLANDS	4.	If Amendment, Date of	⁻ Origina	l Filed	I (Month/Day/Y	6. Indi Line) X	· ·				
(City) (State) (Zip)											
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Yea	e Securities Acq 2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities A Disposed Of (Acquired	(A) or	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	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(1150. 4)	
Ordinary Shares								0	D ⁽²⁾		
Trust Shares (beneficial interest in special voting share) ⁽¹⁾	03/09/2004	1	S		50,000 ⁽³⁾	D	\$45	75,085,625	D ⁽²⁾		
Trust Shares (beneficial interest in special voting share) ⁽¹⁾	03/09/2004	1	S		1,300 ⁽³⁾	D	\$45.04	75,084,325	D ⁽²⁾		
Trust Shares (beneficial interest in special voting share) ⁽¹⁾	03/09/2004	1	S		41,600 ⁽³⁾	D	\$45.05	75,042,725	D ⁽²⁾		
Trust Shares (beneficial interest in special voting share) ⁽¹⁾	03/09/2004	1	S		4,900 ⁽³⁾	D	\$45.06	75,037,825	D ⁽²⁾		
Trust Shares (beneficial interest in special voting share) ⁽¹⁾	03/09/2004	1	S		1,200 ⁽³⁾	D	\$45.07	75,036,625	D ⁽²⁾		
Trust Shares (beneficial interest in special voting share) ⁽¹⁾	03/09/2004	1	S		2,000 ⁽³⁾	D	\$45.15	75,034,625	D ⁽²⁾		
Trust Shares (beneficial interest in special voting share) ⁽¹⁾	03/09/2004	1	s		1,000 ⁽³⁾	D	\$45.2	75,033,625	D ⁽²⁾		
Trust Shares (beneficial interest in special voting share) ⁽¹⁾	03/09/2004	4	S		4,000 ⁽³⁾	D	\$45.24	75,029,625	D ⁽²⁾		
Trust Shares (beneficial interest in special voting share) ⁽¹⁾			s		200 ⁽³⁾	D	\$45.36	75,029,425	D ⁽²⁾		
Trust Shares (beneficial interest in special voting share) ⁽¹⁾	03/09/2004	4	S		800 ⁽³⁾	D	\$45.37	75,028,625	D ⁽²⁾		

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code (8)		5. Nu of Deriv Secu Acqu (A) or Dispo of (D) (Instr and 5	ative rities ired osed	6. Date Exerc Expiration Da (Month/Day/Y	ate	7. Title Amour Securi Underl Deriva Securi and 4)	nt of ties ying	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

1. Represents trust shares (the "Trust Shares") of beneficial interests in P&O Princess Special Voting Trust (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"). Following the same stock certificate. The Trust will issue an equivalent number of Trust Shares to such person. The Trust 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.

2. The reporting person may be deemed 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. 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.

3. The shares covered by this form are being sold pursuant to a Rule 10b5-1(c) sales plan dated January 16, 2004.

 /s/ John J. O'Neil, Authorized

 Signatory, JJO Delaware, Inc.,
 03/10/2004

 Trustee
 /s/ John J. O'Neil, Authorized

 Signatory, JMD Delaware, Inc.,
 03/10/2004

 Trustee
 /s/ Signature of Reporting Person

 ** 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.