FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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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

			or Section 30(ii) or the investment company Act or 1340					
TED ARISON	s of Reporting Persor N 1994 IRREV SHARI NO 1		2. Issuer Name and Ticker or Trading Symbol CARNIVAL PLC [ CUK ]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director  Officer (give title below)  Town Owner  Other (specify below)				
(Last) C/O COUTTS JE	t) (First) (Middle) COUTTS JERSEY LTD		3. Date of Earliest Transaction (Month/Day/Year) 03/19/2004	See Footnote 2 below				
(Street) 23-25 BROAD ST CHANNEL ISLANDS		0	4. If Amendment, Date of Original Filed (Month/Day/Year)	Individual or Joint/Group Filing (Check Applicable Line)     X Form filed by One Reporting Person     Form filed by More than One Reporting Person				
(City)	(State)	(Zip)						

(City) (State) (Zip)										
Table I - N	on-Derivative S	Securities Acq	uired	, Dis	posed of, o	or Ben	eficially	Owned		
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities A Disposed Of (	Acquired D) (Instr.	(A) or 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	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			
Ordinary Shares								0	<b>D</b> <sup>(2)</sup>	
Trust Shares (beneficial interest in special voting share) <sup>(1)</sup>	03/19/2004		S		13,100 <sup>(3)</sup>	D	\$42.8	74,640,325	D <sup>(2)</sup>	
Trust Shares (beneficial interest in special voting share) <sup>(1)</sup>	03/19/2004		S		300 <sup>(3)</sup>	D	\$42.81	74,640,025	D <sup>(2)</sup>	
Trust Shares (beneficial interest in special voting share) <sup>(1)</sup>	03/19/2004		S		1,800(3)	D	\$42.83	74,638,225	D <sup>(2)</sup>	
Trust Shares (beneficial interest in special voting share) <sup>(1)</sup>	03/19/2004		S		200(3)	D	\$42.84	74,638,025	D <sup>(2)</sup>	
Trust Shares (beneficial interest in special voting share) <sup>(1)</sup>	03/19/2004		S		5,700 <sup>(3)</sup>	D	\$42.85	74,632,325	D <sup>(2)</sup>	
Trust Shares (beneficial interest in special voting share) <sup>(1)</sup>	03/19/2004		S		4,600(3)	D	\$42.86	74,627,725	D <sup>(2)</sup>	
Trust Shares (beneficial interest in special voting share) <sup>(1)</sup>	03/19/2004		S		3,900(3)	D	\$42.87	74,623,825	D <sup>(2)</sup>	
Trust Shares (beneficial interest in special voting share) <sup>(1)</sup>	03/19/2004		S		1,100(3)	D	\$42.88	74,622,725	D <sup>(2)</sup>	
Trust Shares (beneficial interest in special voting share) <sup>(1)</sup>	03/19/2004		S		1,900(3)	D	\$42.89	74,620,825	D <sup>(2)</sup>	
Trust Shares (beneficial interest in special voting share) <sup>(1)</sup>	03/19/2004		S		7,400 <sup>(3)</sup>	D	\$42.9	74,613,425	D <sup>(2)</sup>	
Trust Shares (beneficial interest in special voting share) <sup>(1)</sup>	03/19/2004		S		19,500 <sup>(3)</sup>	D	\$42.95	74,593,925	D <sup>(2)</sup>	
Trust Shares (beneficial interest in special voting share) <sup>(1)</sup>	03/19/2004		S		200 <sup>(3)</sup>	D	\$42.96	74,593,725	D <sup>(2)</sup>	
Trust Shares (beneficial interest in special voting share) <sup>(1)</sup>	03/19/2004		S		100 <sup>(3)</sup>	D	\$42.97	74,593,625	D <sup>(2)</sup>	
Trust Shares (beneficial interest in special voting share) <sup>(1)</sup>	03/19/2004		S		200 <sup>(3)</sup>	D	\$42.98	74,593,425	D <sup>(2)</sup>	
Trust Shares (beneficial interest in special voting share) <sup>(1)</sup>	03/19/2004		S		9,400(3)	D	\$43	74,584,025	D <sup>(2)</sup>	
Trust Shares (beneficial interest in special voting share) <sup>(1)</sup>	03/19/2004		S		3,100(3)	D	\$43.06	74,580,925	<b>D</b> <sup>(2)</sup>	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																	
1. Title of Security (Instr. 3)			2. Transaction Date (Month/Day/Year)		2A. Deemed Execution Date, if any (Month/Day/Year)	Cod	Transaction Code (Instr.		Disposed Of (D		s Acquired (A) or If (D) (Instr. 3, 4 and 5)			ount of rities ficially d Following rted	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership	
						Cod	e V	,	Amount		(A) or (D)	Price	Trans	action(s) . 3 and 4)		(Instr. 4)	
Trust Shares (beneficial interest in special voting share) <sup>(1)</sup>			03/19	9/2004	/2004				600 <sup>(3)</sup>		D	\$43.0	7 74	,580,325	<b>D</b> <sup>(2)</sup>		
Trust Shares (beneficial interest in special voting share) <sup>(1)</sup>			03/19/2004			s			2,400 <sup>(3)</sup>		D	\$43.0	8 74	,577,925	D <sup>(2)</sup>		
Trust Shares (beneficial interest in special voting share) <sup>(1)</sup>			03/19/2004			S			1,000(3)		D	\$43.0	9 74	,576,925	<b>D</b> <sup>(2)</sup>		
Trust Shares (beneficial interest in special voting share) <sup>(1)</sup>			03/19/2004			s			3,500 <sup>(3)</sup>		D	\$43.1	. 74	,573,425	<b>D</b> <sup>(2)</sup>		
Trust Shares (beneficial interest in special voting share) <sup>(1)</sup>			03/19/2004			S			20,000(3)		D	\$43.1	5 74	,553,425	<b>D</b> <sup>(2)</sup>		
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. Deer Execution if any (Month/E				6. Dat Expir (Mont	ation	Date	e An Sear) Se Un De Se		7. Title and Amount of Securities Underlying Derivative Security (Inst and 4)		Price of erivative ecurity nstr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)

## **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 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.

Date

Exercisable

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

Amount Number

Shares

03/22/2004 Signatory, JJO Delaware, Inc.,

**Trustee** 

Expiration

Title

/s/ John J. O'Neil, Authorized

Signatory, JMD Delaware, Inc., 03/22/2004

Trustee

\*\* 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).

Code

(A) (D)

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.

<sup>2.</sup> 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.