
 OMB APPROVAL

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U.S. SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
 Section 17(a) of the Public Utility Holding Company Act of 1935 or
 Section 30(f) of the Investment Company Act of 1940

[] Check box if no longer subject of Section 16. Form 4 or Form 5 obligations
 may continue. See Instruction 1(b).

(Print or Type responses)

1. Name and Address of Reporting Person*

Dubin James M.

 (Last) (First) (Middle)
 c/o Paul, Weiss, Rifkind, Wharton & Garrison, 1285 Avenue of the Americas

 (Street)
 New York NY 10019

 (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 Carnival Corporation/CCL

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Statement for Month/Year
 05/01

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person to Issuer
 (Check all applicable)

[X] Director [X] 10% Owner
 [] Officer (give title below) [] Other (specify below)

7. Individual or Joint/Group Filing (Check applicable line)

[X] Form filed by one Reporting Person
 [] Form filed by more than one Reporting Person

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Table I -- Non-Derivative Securities Acquired, Disposed of,
 or Beneficially Owned

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1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	3. Transaction Code (Instr. 8) ----- Code V	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr.4)	7. Nature of Indirect Ownership (Instr. 4)
			Amount	Price (A) or (D)			
Common Stock, par value \$0.01 per share	5/24/01	J+	760,521	(D)			
Common Stock, par value \$0.01 per share	5/24/01	J++	2,000,000	(A)	17,341,197	(I)	As sole stockholder of JMD Delaware, Inc.
					126,683,355	(I)	As sole stockholder of JMD Protector, Inc.

5,102,708 (D) As sole stockholder of Balluta Limited

1,000 (D)

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).

POTENTIAL PERSONS WHO ARE TO RESPOND TO THE COLLECTION OF INFORMATION CONTAINED IN THIS FORM ARE NOT REQUIRED TO RESPOND UNLESS THE FORM DISPLAYS A CURRENTLY VALID OMB CONTROL NUMBER.

(Over) SEC 1474 (3/99)

FORM 4 (continued)

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

Table with 11 columns: 1. Title of Derivative Security, 2. Conversion or Exercise Price of Derivative Security, 3. Transaction Date, 4. Transaction Code, 5. Number of Derivative Securities Acquired or Disposed of, 6. Date Exercisable and Expiration Date, 7. Title and Amount of Underlying Securities, 8. Price of Derivative Security, 9. Number of Derivative Securities Beneficially Owned at End of Month, 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I), 11. Nature of Beneficial Ownership: Direct (Instr. 4) or Indirect (Instr. 4).

Explanation of Responses:

(+) Distribution by a trust, the trustee of which is JMD Delaware, Inc. for no consideration.

(++) Contribution to a trust, the trustee of which is JMD Delaware, Inc. for no consideration.

General notes:

The reporting person may be deemed a member of a Section 13(d) group that owns more than 10% of the issuer's outstanding Common Stock. 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 issuer's outstanding Common Stock for purposes of Section 16 or for any other purpose. The reporting person disclaims beneficial ownership of all such shares. Except for the 1,000 shares that the reporting person owns directly, the reporting person does not have any pecuniary interest in the shares reported hereon.

/s/ James M. Dubin

June 8, 2001

**Signature of Reporting Person

Date

** 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 provided is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.