

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>CAHILL GERALD RAYMOND</u> _____ (Last) (First) (Middle) <u>C/O CARNIVAL CORPORATION</u> <u>3655 NW 87TH AVENUE</u> _____ (Street) <u>MIAMI FL 33178</u> _____ (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>CARNIVAL PLC [CUK]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Executive Vice President & CFO</u>		
			3. Date of Earliest Transaction (Month/Day/Year) <u>12/23/2003</u>					
			4. If Amendment, Date of Original Filed (Month/Day/Year)					
			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person					

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)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 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			
Trust Shares (beneficial interest in special voting share) ⁽¹⁾	12/23/2003		M		9,600	A	\$11	35,600	D	
Trust Shares (beneficial interest in special voting share) ⁽¹⁾	12/23/2003		M		20,000	A	\$16.2812	55,600	D	
Trust Shares (beneficial interest in special voting share) ⁽¹⁾	12/23/2003		S		12,500	D	\$39.25	43,100	D	
Trust Shares (beneficial interest in special voting share) ⁽¹⁾	12/23/2003		S		9,600	D	\$39.3	33,500	D	
Trust Shares (beneficial interest in special voting share) ⁽¹⁾	12/23/2003		S		7,500	D	\$39.35	26,000	D	

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. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	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 Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Option to Buy	\$11	12/23/2003		M		9,600		02/21/2000	02/21/2005	Trust Shares (beneficial interest in special voting share) ⁽¹⁾	\$0	0	D	
Option to Buy	\$16.2812	12/23/2003		M		20,000		01/13/2002	01/13/2007	Trust Shares (beneficial interest in special voting share) ⁽¹⁾	\$0	0	D	

Explanation of Responses:

1. Represents trust shares (the "Trust Shares") of beneficial interests in P&O Princess Voting Trust (the "Trust"). In connection with the dual listed company transaction between Carnival plc (f/k/a 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"). Since completion of the DLC Transaction on April 17, 2003, 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.

Remarks:

Gerald R. Cahill 12/24/2003
 ** 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.

