

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>PEREZ ARNALDO</u> (Last) (First) (Middle) <u>CARNIVAL CORPORATION</u> <u>3655 NW 87TH AVE</u> (Street) <u>MIAMI FL 33178</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CARNIVAL CORP [CCL]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) <u>General Counsel & Secretary</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/14/2020</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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			
Common Stock	02/14/2020		A ⁽¹⁾		10,460 ⁽²⁾	A	\$0	33,637.2672	D	
Common Stock	02/14/2020		F ⁽³⁾		4,117	D	\$42.9341	29,520.2672	D	
Common Stock	02/18/2020		F		1,430 ⁽⁴⁾	D	\$42.92	21,747.2672	D	
Common Stock								34,435	I	The Arnaldo Perez Trust U/A/D 3/18/2014

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)		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 Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)					

Explanation of Responses:

- Vesting of performance-based restricted stock units ("PBS RSUs") granted on April 5, 2017 pursuant to the Carnival Corporation 2011 Stock Plan. Each PBS RSU represents one share of Carnival Corporation common stock.
- The reporting person was eligible to earn from 0-200% of the stated target amount of PBS RSUs to the extent that Carnival Corporation & plc's annual operating income, as adjusted for certain fuel price changes and currency exchange rate impact for each of the three fiscal years in the 2017-2019 performance cycle and the average of each year's return on invested capital at the end of the three-year performance cycle exceed specified performance goals. This includes shares from the settlement of dividend equivalents accumulated during the PBS RSU restricted period.
- Represents a surrender of shares to satisfy the tax obligation on the vesting of PBS RSUs.
- Represents a surrender of shares to satisfy the tax obligation on the vesting of restricted stock units ("RSUs") released on February 18, 2020 as a result of the Reporting Person becoming eligible for retirement due to his age. This includes shares from a settlement of dividend equivalents accumulated during the restricted period of a restricted stock unit award which has now vested.

/s/ Arnaldo Perez 02/19/2020

** 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.