FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Washington, D.C. 20549

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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(n) of the investment Company Act of 1940					
	ess of Reporting Pers N 1992 IRRE R LIN NO 2		2. Issuer Name <b>and</b> Ticker or Trading Symbol CARNIVAL CORP [ CCL ]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director  Officer (give title below)  Officer (give title below)				
(Last) C/O COUTTS 3		(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/11/2004	See footnote 1 below				
(Street) ST. HELIER CHANNEL ISLANDS (City)	D9 (State)	00000 (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)  X 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)					5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership		
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)		
Common Stock	03/11/2004		S		1,000(2)	D	\$43.71	44,559,830	D <sup>(1)</sup>			
Common Stock	03/11/2004		S		1,000(2)	D	\$43.86	44,558,830	D <sup>(1)</sup>			
Common Stock	03/11/2004		S		1,000(2)	D	\$43.87	44,557,830	D <sup>(1)</sup>			
Common Stock	03/11/2004		S		3,000(2)	D	\$43.9	44,554,830	D <sup>(1)</sup>			
Common Stock	03/11/2004		S		1,000(2)	D	\$43.92	44,553,830	D <sup>(1)</sup>			
Common Stock	03/11/2004		S		1,000(2)	D	\$43.98	44,552,830	D <sup>(1)</sup>			
Common Stock	03/11/2004		S		1,000(2)	D	\$44	44,551,830	D <sup>(1)</sup>			
Common Stock	03/11/2004		S		1,000(2)	D	\$44.02	44,550,830	D <sup>(1)</sup>			
Common Stock	03/11/2004		S		2,000(2)	D	\$44.05	44,548,830	D <sup>(1)</sup>			
Common Stock	03/12/2004		S		1,500(2)	D	\$42.8	44,547,330	D <sup>(1)</sup>			
Common Stock	03/12/2004		S		600(2)	D	\$42.84	44,546,730	D <sup>(1)</sup>			
Common Stock	03/12/2004		S		2,400(2)	D	\$42.85	44,544,330	D <sup>(1)</sup>			
Common Stock	03/12/2004		S		500 <sup>(2)</sup>	D	\$42.87	44,543,830	D <sup>(1)</sup>			
Common Stock	03/12/2004		S		1,500(2)	D	\$42.9	44,542,330	D <sup>(1)</sup>			
Common Stock	03/12/2004		S		1,900(2)	D	\$42.91	44,540,430	D <sup>(1)</sup>			
Common Stock	03/12/2004		S		900(2)	D	\$42.93	44,539,530	D <sup>(1)</sup>			
Common Stock	03/12/2004		S		2,500(2)	D	\$42.95	44,537,030	D <sup>(1)</sup>			
Common Stock	03/12/2004		S		5,200(2)	D	\$43	44,531,830	D <sup>(1)</sup>			
Common Stock	03/12/2004		S		500 <sup>(2)</sup>	D	\$43.03	44,531,330	D <sup>(1)</sup>			
Common Stock	03/12/2004		S		1,500(2)	D	\$43.12	44,529,830	D <sup>(1)</sup>			
Common Stock	03/12/2004		S		400(2)	D	\$43.13	44,529,430	D <sup>(1)</sup>			
Common Stock	03/12/2004		S		600(2)	D	\$43.14	44,528,830	D <sup>(1)</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. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		of		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)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares					

## **Explanation of Responses:**

- 1. The reporting person may be deemed a member of a Section 13(d) group that owns more than 10% of the Common Stock of Carnival Corporation. 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 Common Stock of Carnival Corporation for purposes of Section 16 or for any other purpose.
- 2. The shares covered by this form are being sold pursuant to a Rule 10b5-1(c) sales plan dated August 28, 2003.

/s/ John J. O'Neil, Authorized

Signatory, JJO Delaware, Inc., 03/15/2004

**Trustee** 

/s/ John J. O'Neil, Authorized

Signatory, JMD Delaware, Inc., 03/15/2004

**Trustee** 

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- $^{\star}$  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.