| SEC Form 4 | |
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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>DONALD ARNOLD W</u> | | | 2. Issuer Name and Ticker or Trading Symbol <u>CARNIVAL PLC</u> [CUK] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | |
|---|------------|----------|---|---|---------------------------------|----------------------|--|--|--|
| | | | | X | Director | 10% Owner | | | |
| | | | | x | Officer (give title | Other (specify | | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) | ··· | below) | below) | | | |
| CARNIVAL CORPORATION | | | 10/18/2016 | | President 8 | α CEO | | | |
| 3655 N.W. 8 | 7TH AVENUE | | | | | | | | |
| | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | vidual or Joint/Group Fili | ng (Check Applicable | | | |
| (Street) | | | | Line) | | | | | |
| MIAMI | FL | 33178 | | | Form filed by One Re | porting Person | | | |
| , | | | | | Form filed by More th Person | an One Reporting | | | |
| (City) | (State) | (Zip) | | | | | | | |

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

| Table 1 - Non-Derivative decunities Acquired, Disposed of, or Denenotary Owned | | | | | | | | | | | | |
|--|--|---|------------------------------|---|--|---------------|--------------|---|---|--|--|--|
| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transa Code (8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported | 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 | Transaction(s) (Instr. 3 and 4) | | (1150.4) | | |
| Trust Shares (beneficial Interest In Special Voting Share) ⁽¹⁾ | 10/18/2016 | | A ⁽²⁾ | | 432,518 ⁽³⁾ | A | \$0 | 609,597.118 ⁽⁴⁾ | D | | | |
| Trust Shares (beneficial Interest In Special Voting Share) ⁽¹⁾ | 10/18/2016 | | S | | 91,813 ⁽⁵⁾ | D | \$46.6725(6) | 517,784.118 | D | | | |
| Trust Shares (beneficial Interest In Special Voting Share) ⁽¹⁾ | | | | | | | | 14,556 | Ι | By The Arnold W. Donald Revocable Trust Uad 5/26/98 | | |

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

| | | | (e.y., p | uts, t | ans, | vvari | ams, | options, c | Junventin | ie set | Junitesj | | | | |
|---|---|--|---|------------------------------|------|---|------|--|-------------------------|--------|---|--|--|---|--|
| 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. Transa Code (8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exerc Expiration Da (Month/Day/Y | Amount of Securities | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | | Ownership Form: Direct (D) or Indirect | 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. 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 (fka 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 Agril 17, 2003, if Carnival Corporation issues Carnival Corporation Common Stock". Since completion of the DLC Transaction on Agril 17, 2003, if Carnival Corporation issues Carnival Corporation Common Stock". stock certificate. The Trust Shares represent a beneficial interest in the Carnival plc special voting share.

2. Grant of performance-based restricted stock units ("Performance RSUs") granted on October 14, 2013 pursuant to the Carnival Corporation 2011 Stock Plan and the Reporting Person's Employment Agreement. Each Performance RSU represents one share of Carnival Corporation common stock. The Performance RSU's will vest 50% as of October 18, 2016 and 50% as of October 14, 2017.

3. The reporting person was eligible to earn from 0-5 times the stated target amount of Performance RSUs to the extent that the compound annual growth rate of Carnival Corporation & plc's total shareholder return over a three year performance cycle exceeded specified performance goals.

4. Includes shares acquired pursuant to the purchase under, or the dividend reinvestment feature of, the reporting person's brokerage account or the Carnival Corporation Employee Stock Purchase Plan. 5. Represents a surrender of shares to satisfy the tax obligation on the vesting of the Performance RSUs.

6. This transaction was executed in multiple trades at prices ranging from \$46.510 to \$46.990. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

> 10/20/2016 /s/ Arnold W. Donald Date

** Signature of Reporting Person

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.