
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (date of earliest event reported) October 18, 2016



Carnival Corporation
(Exact name of registrant as specified in its charter)

Republic of Panama
(State or other jurisdiction of incorporation)

001-9610
(Commission File Number)

59-1562976
I.R.S. Employer Identification No.)

**3655 N.W. 87th Avenue
Miami, Florida 33178-2428**
(Address of principal executive offices)
(Zip code)

(305) 599-2600
(Registrant's telephone number, including area code)

None
(Former name or former address, if changed since last report.)

Carnival plc
(Exact name of registrant as specified in its charter)

England and Wales
(State or other jurisdiction of incorporation)

001-15136
(Commission File Number)

98-0357772
(I.R.S. Employer Identification No.)

**Carnival House, 100 Harbour Parade,
Southampton SO15 1ST, United Kingdom**
(Address of principal executive offices)
(Zip code)

011 44 23 8065 5000
(Registrant's telephone number, including area code)

None
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Section 5 – Corporate Governance and Management

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(e) Compensation Arrangement for President and Chief Executive Officer

On October 18, 2016, Carnival Corporation and Carnival plc (together, the “Companies”) entered into an amendment effective as of October 14, 2016 (the “Effective Date”) to the employment agreement entered as of October 14, 2013 (the “Agreement”) with Arnold W. Donald, President and Chief Executive Officer of the Companies (the “Amendment”).

The Amendment extends the term of the Agreement one year, commencing on the Effective Date, subject to automatic annual renewals. In addition, pursuant to the terms of the Amendment, going forward Mr. Donald’s long-term incentive awards shall be determined by the Boards of Directors in their discretion, consistent with the terms of the Carnival Corporation 2011 Stock Plan. These terms replace certain detailed compensatory provisions in the Agreement. No other material changes were made to the Agreement.

This summary does not purport to be complete and is subject to and qualified in its entirety by reference to the text of the Amendment, included as Exhibit 10.1 to this filing. Exhibit 10.1 is incorporated by reference into this Item 5.02.

Section 9 – Financial Statements and Exhibits

Item 9.01 – Financial Statements and Exhibits.

(d) Exhibits.

- 99.1 Amendment dated October 18, 2016 to Employment Agreement dated as of October 14, 2013 between Carnival Corporation, Carnival plc and Arnold W. Donald

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, each of the registrants has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Carnival Corporation

By: /s/ Arnaldo Perez
Name: Arnaldo Perez
Title: General Counsel & Secretary
Date: October 21, 2016

Carnival plc

By: /s/ Arnaldo Perez
Name: Arnaldo Perez
Title: General Counsel & Company Secretary
Date: October 21, 2016

Exhibit Index

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|---|
| 99.1 | Amendment dated October 18, 2016 to Employment Agreement dated as of October 14, 2013 between Carnival Corporation, Carnival plc and Arnold W. Donald |

AMENDMENT TO EMPLOYMENT AGREEMENT

This AMENDMENT TO EMPLOYMENT AGREEMENT (the "Amendment" is made and entered into as of the 14th day of October 2016 (the "Effective Date") by and between CARNIVAL CORPORATION (the "Company") and CARNIVAL PLC (together, the "Companies") and ARNOLD W. DONALD (the "Executive") (collectively referred to as the "Parties" and individually referred to as the "Party"), pursuant to which the Employment Agreement entered into by the Parties dated as of October 14, 2013 (the "Agreement") is amended.

NOW, THEREFORE, in consideration of the foregoing, the Sections 1 and 5 of the Agreement are amended in their entirety to read as follows:

1. **Term.** The Companies hereby agree to continue to employ the Executive, and the Executive hereby agrees to continue to accept employment with the Companies, upon the terms and subject to the conditions set forth herein, effective as of the Effective Date.

Subject to the provisions for earlier termination set forth in Section 12, the term of employment under this Agreement shall be for a period of one year commencing on the Effective Date of this Amendment (the "**Term**"), subject to automatic annual renewals, unless either Party provides the other with no less than ninety (90) days prior written notice of its intention not to renew the Term of this Agreement.

5. **Long-Term Incentive Awards.** At the discretion of the Boards of Directors, the Executive shall be entitled to receive an annual share award grant under the Carnival Corporation 2011 Stock Plan (the "2011 Stock Plan"), or any successor plan. The terms applicable to annual share award grants and performance targets under the 2011 Stock Plan, or any successor plan, shall be consistent with those grants, mix of grant types, and performance targets applicable to other executive officers of the Company. Each capitalized term used in Section 5 and not otherwise defined in this Agreement shall have the meaning assigned to it in the 2011 Stock Plan or the associated Award agreements.

IN WITNESS WHEREOF, the Companies have caused this Amendment to be executed by their duly authorized officer and the Executive has executed this Amendment effective as of the Effective Date.

EXECUTIVE:

/s/ Arnold W. Donald

Arnold W. Donald

Date: October 18, 2016

COMPANIES:

/s/ Jerry Montgomery

Jerry Montgomery
On behalf of Carnival Corporation

/s/ Jerry Montgomery

Jerry Montgomery
On behalf of Carnival plc

Date: October 18, 2016