FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: Estimated average burden hours per response: 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

| (City) | (State) | (Zip) | | | | | | | |
|----------------|-----------------------|-------------------|---|--|--|--|--|--|--|
| (Street) MIAMI | FL | 33178-2428 | _ | X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | |
| 3655 NORT | H WEST 87TH A | AVE. | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | | |
| | LDO PEREZ | | | | | | | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 06/04/2004 | See footnote 1 below | | | | | |
| USA INC | | | | Officer (give title X Other (specify below) | | | | | |
| I | | <u>FOUNDATION</u> | CARNIVAL PLC [CUK] | Director 10% Owner | | | | | |
| 1 | ddress of Reporting I | | 2. Issuer Name and Ticker or Trading Symbol | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | |

| (Street) MIAMI FL 33178-2428 | | | | | | | | X | X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | |
|--|---------------------|--------------|-----------------------------|---|-----------------------------------|----------|-----------------------|---------------|--|---|---|--|--|
| (City) | (State) | (Zip) | | | | | | | | | | | |
| 1 Title of Secu | rity (Instr 3) | Table I - No | n-Derivative 2. Transaction | Securities Acq | uired 3. | , Dis | 4. Securities | | | Owned 5. Amount of | 6. Ownership | 7. Nature | |
| 1. Title of Security (Instr. 3) | | | Date (Month/Day/Year) | Execution Date, if any (Month/Day/Year) | Transaction Code (Instr. 8) | | Disposed Of (| D) (Instr. | 3, 4 and 5) | Securities Beneficially Owned Following Reported Transaction(s) | Form: Direct (D) or Indirect (I) (Instr. 4) | of Indirect Beneficial Ownership (Instr. 4) | |
| Ordinary Shar | res | | | | Code | \ \ | Amount | (A) or (D) | Price | (Instr. 3 and 4) | D ⁽¹⁾ | | |
| Trust Shares (beneficial interest in special voting share) ⁽²⁾⁽³⁾ | | | 06/04/2004 | | S | | 21,800 ⁽⁴⁾ | D | \$42 | 2,182,000 | D ⁽¹⁾ | | |
| Trust Shares (voting share) ⁽ | (beneficial interes | t in special | 06/04/2004 | | S | | 1,500(4) | D | \$42.01 | 2,180,500 | D ⁽¹⁾ | | |
| Trust Shares (voting share) ⁽ | (beneficial interes | t in special | 06/04/2004 | | S | | 600(4) | D | \$42.03 | 2,179,900 | D ⁽¹⁾ | | |
| Trust Shares (voting share) ⁽ | (beneficial interes | t in special | 06/04/2004 | | S | | 21,100(4) | D | \$42.05 | 2,158,800 | D ⁽¹⁾ | | |
| Trust Shares (voting share) ⁽ | (beneficial interes | t in special | 06/04/2004 | | S | | 9,600(4) | D | \$42.1 | 2,149,200 | D ⁽¹⁾ | | |
| Trust Shares (voting share) ⁽ | (beneficial interes | t in special | 06/04/2004 | | S | | 5,600(4) | D | \$42.11 | 2,143,600 | D ⁽¹⁾ | | |
| Trust Shares (voting share) ⁽ | (beneficial interes | t in special | 06/04/2004 | | S | | 1,600(4) | D | \$42.12 | 2,142,000 | D ⁽¹⁾ | | |
| Trust Shares (beneficial interest in special voting share) ⁽²⁾⁽³⁾ | | t in special | 06/04/2004 | | S | | 800(4) | D | \$42.13 | 2,141,200 | D ⁽¹⁾ | | |
| Trust Shares (beneficial interest in special voting share) ⁽²⁾⁽³⁾ | | | 06/04/2004 | | S | | 1,800(4) | D | \$42.15 | 2,139,400 | D ⁽¹⁾ | | |
| Trust Shares (beneficial interest in special voting share) ⁽²⁾⁽³⁾ | | | 06/04/2004 | | S | | 600(4) | D | \$42.17 | 2,138,800 | D ⁽¹⁾ | | |
| Trust Shares (voting share) ⁽ | (beneficial interes | t in special | 06/04/2004 | | S | | 8,000(4) | D | \$42.22 | 2,130,800 | D ⁽¹⁾ | | |
| Trust Shares (voting share) ⁽ | (beneficial interes | t in special | 06/04/2004 | | S | | 100(4) | D | \$42.23 | 2,130,700 | D ⁽¹⁾ | | |
| voting share) ⁽ | | | 06/04/2004 | | S | | 700(4) | D | \$42.25 | 2,130,000 | D ⁽¹⁾ | | |
| voting share) ⁽ | | | 06/04/2004 | | S | | 2,200 ⁽⁴⁾ | D | \$42.26 | 2,127,800 | D ⁽¹⁾ | | |
| voting share) | | | 06/04/2004 | | S | | 1,300(4) | D | \$42.27 | 2,126,500 | D ⁽¹⁾ | | |
| Trust Shares (voting share) ⁽ | (beneficial interes | t in special | 06/04/2004 | | S | | 6,700(4) | D | \$42.28 | 2,119,800 | D ⁽¹⁾ | | |
| Trust Shares (voting share) ⁽ | (beneficial interes | t in special | 06/04/2004 | | S | | 1,000(4) | D | \$42.29 | 2,118,800 | D ⁽¹⁾ | | |

| | | Tabl | e I - No | n-Deri | vative | Sec | uritie | s Acq | uired, | Dis | posed o | f, or I | 3en | eficial | ly Own | ed | | |
|--|---|--|--|----------|------------|---|--------|---|------------------------------------|-----------|--------------------|---|-----------------------|----------------------|--|---|---|--|
| 1. Title of Security (Instr. 3) | | | 2. Transaction Date (Month/Day/Year) | | r) if a | 2A. Deemed Execution Date, if any (Month/Day/Year) | Date, | 3. Transaction Code (Instr. 8) | | | | Acquired (A) or D) (Instr. 3, 4 and 5) | | 5) Secur Benef | icially d Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership | |
| | | | | | | Code | v | Amount | (A (D |) or) | Price | Trans | action(s) 3 and 4) | | (Instr. 4) | | | |
| Trust Shares (beneficial interest in special voting share) ⁽²⁾⁽³⁾ | | | | 06/04 | 04/2004 | | | | S | | 3,900(4 | -) | D | \$42.4 | 1 2, | 114,900 | D ⁽¹⁾ | |
| Trust Shares (beneficial interest in special voting share) ⁽²⁾⁽³⁾ | | | 06/04 | 1/2004 | | | | S | | 1,600(4 | -) | D | \$42.4 | 2 2, | 113,300 | D ⁽¹⁾ | | |
| Trust Shares (beneficial interest in special voting share) ⁽²⁾⁽³⁾ | | | | 06/04 | 06/04/2004 | | | | s 3,300 | | 3,300(4 | -) | D | \$42.4 | 3 2, | 110,000 | D ⁽¹⁾ | |
| Trust Shares (beneficial interest in special voting share) ⁽²⁾⁽³⁾ | | | 06/04 | /04/2004 | | | | S | | 200(4) | | D | \$42.4 | 4 2,1 | 109,800 | D ⁽¹⁾ | | |
| | | Та | | | | | | | | | sed of, onvertib | | | | Owned | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | Executio if any | | | ection Instr. | | | 6. Date E Expiratio (Month/I | on Dat | | 7. Title and Amount of Securities Underlying Derivative Security (In and 4) | | 5 (| . Price of perivative security nstr. 5) | 9. Number or derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4) | Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | | Code | v | (A) | | Date Exercisa | | Expiration Date | Title | or | ount mber ares | | | | |

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 trust shares (the "Trust Shares") of beneficial interests in P&O Princess Special Voting Trust (the "Trust") and an interest in the Carnival plc special voting share. 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 Trust Shares and an interest in the Carnival plc special voting share for purposes of Section 16 or for any other purpose.
- 2. Represents Trust Shares of beneficial interests in the Trust. In connection with the dual listed company transaction between Carnival plc (formerly known as 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"). Following the completion of the DLC Transaction, 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.
- 3. The prices included on this form represent the sales price for the paired Trust Shares and shares of Carnival Corporation Common Stock.
- 4. The shares covered by this form are being sold pursuant to a Rule 10b5-1(c) sales plan dated May 27, 2004.

/s/ John J. O'Neil, Attorney-in-Fact for The Ted Arison 06/07/2004 Family Foundation USA

** 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.