

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
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1. Name and Address of Reporting Person* <u>DONALD ARNOLD W</u> (Last) (First) (Middle) <u>CARNIVAL CORPORATION</u> <u>3655 N.W. 87TH AVENUE</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) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>President & CEO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/16/2020</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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)		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	01/16/2020		F		13,620 ⁽¹⁾	D	\$50.9086	92,784.675	D	
Common Stock	01/17/2020		F		13,264 ⁽²⁾	D	\$51.8148	83,066.675	D	
Common Stock	01/17/2020		A ⁽³⁾		21,676 ⁽⁴⁾	A	\$0	104,742.675	D	
Common Stock	01/17/2020		F		8,530 ⁽⁵⁾	D	\$51.9	96,212.675 ⁽⁶⁾	D	
Common Stock								483,391	I	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)

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)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		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					

Explanation of Responses:

- Represents a surrender of shares to satisfy a tax obligation on the vesting of restricted stock units ("RSUs") granted January 16, 2018, and settlement of dividend equivalents.
- Represents a surrender of shares to satisfy a tax obligation on the vesting of RSUs granted January 17, 2017, and settlement of dividend equivalents.
- Grant of RSUs made pursuant to the Carnival Corporation 2011 Stock Plan. Award of RSUs represent a hypothetical interest in Carnival Corporation common stock. The RSUs will vest 50% as of January 17, 2020 due to the Reporting Person becoming eligible for retirement due to his age and 50% as of January 17, 2022. The RSUs will accumulate dividend equivalents and may only be settled in shares.
- The grant was approved by the Compensation Committee as a total value to be received in the form of RSUs. The Compensation Committee also approved that the number of RSUs were determined by dividing the value by the closing price on date of grant.
- Represents a surrender of shares to satisfy a tax obligation on the vesting of RSUs referenced in FN(3).
- Includes shares acquired pursuant to purchases made under the Carnival Corporation Employee Stock Purchase Plan (ESPP), dividend reinvestments under the ESPP or the reporting person's brokerage account and/or dividend equivalent shares associated with the release of RSU grants.

/s/ Arnold W. Donald 01/21/2020

** 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.