FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| eck this box if no longer subject to |  |
|--------------------------------------|--|
| ction 16. Form 4 or Form 5           |  |
| ligations may continue. See          |  |

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number: Estimated average burden hours per response: 0.5

5. Relationship of Reporting Person(s) to Issuer

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

2. Issuer Name **and** Ticker or Trading Symbol

|  |                   |               |               | 2. Issuer Name <b>and</b> Ticker or Trading Symbol  CARNIVAL PLC [ CUK ] |   |                              |                  |  |                         |                    |       | ck all applicable)  Director  | X 10% Owner                     |   |
|--|-------------------|---------------|---------------|--|---|------------------------------|------------------|--|-------------------------|--------------------|-------|---|---------------------------------|---|
| (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) 3. Date of Earliest Transaction (Month/Day/Year) 07/16/2004  4. If Amendment, Date of Original Filed (Month/Day/Year) (Gity) (State) (Zip)  Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned  1. Title of Security (Instr. 3) 2. Transaction (Month/Day/Year) Date of Earliest Transaction (Month/Day/Year) 4. If Amendment, Date of Original Filed (Month/Day/Year) City (State) (Zip)  Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned  1. Title of Security (Instr. 3) 2. Transaction (Month/Day/Year) Code   V   Amount   (A) or Disposed of (D) (Instr. 3, 4 and Securities Energically Owned Following Reported Transaction(s) (Instr. 3 and 4)  Ordinary Shares  Ordinary Shares  Ordinary Shares  1. Title of Security (Instr. 3) 2. Transaction (Month/Day/Year) Date of Earliest Transaction (Month/Day/Year) A. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and Securities Energically Owned Following Reported Transaction(s) (Instr. 3 and 4)  Securities Energically Owned Following Reported Transaction(s) (Instr. 3 and 4)  Trust Shares (beneficial interest in special voting share) (2)(3)  Trust Shares (beneficial interest in special voting share) (2)(3)  Trust Shares (beneficial interest in special voting share) (2)(3) |                   |               |               |  |   |                              |                  |  |                         |                    |       |   | er (specify<br>ow)              |   |
| MIAMI<br>————  |                   |               | 2428          | 4. If  | Amendment, Date                         | of Origi                     | nal Fil          | ed (Month/Day                          | //Year)                 |                    | Line) | Form filed by C   | one Reporting P                 | erson   |
| (City)   | (State)           |               | Ion-Deriva    | tive   | Securities Ac                           | auire                        | d D              | isnosed of                             | or Re                   | nefic              | ially | v Owned   |                                 |   |
| 1. Title of Securi   | ty (Instr. 3)     | Table 1 - N   | 2. Transactio | n  | 2A. Deemed<br>Execution Date,<br>if any | 3.<br>Transa<br>Code (<br>8) | ection<br>Instr. | 4. Securities A<br>Disposed Of (<br>5) | Acquired<br>(D) (Instr. | (A) or<br>3, 4 and |       | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following<br>Reported<br>Transaction(s) | Form: Direct<br>(D) or Indirect | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
| Ordinary Share   | oc                |               |               |  |   | Code                         | ļ`               | Amount                                 | (D)                     | 11100              |       | ,   | D                               |   |
| Trust Shares (b  | eneficial intere  | st in special |               |  |   |                              |                  |  |                         |                    |       | -   |                                 | By MA<br>1997<br>Holdings,<br>L.P.                                |
|  |                   | st in special |               |  |   |                              |                  |  |                         |                    |       | 106,114,284   | I(1)                            | By MA<br>1994 B<br>Shares,<br>L.P.                                |
| Trust Shares (b voting share) <sup>(2)</sup>   |                   | st in special | 07/16/20      | 04   |   | S                            |                  | 23,900 <sup>(4)</sup>                  | D                       | \$46               | ô     | 6,875,855   | <u>I</u> (1)                    | By The<br>1997<br>Irrevocable<br>Trust for<br>Micky<br>Arison     |
| Trust Shares (b<br>voting share) <sup>(2)</sup>  |                   | st in special | 07/16/200     | 04   |   | S                            |                  | 3,600(4)                               | D                       | \$46.0             | 03    | 6,872,255   | I(1)                            | By The<br>1997<br>Irrevocable<br>Trust for<br>Micky<br>Arison     |
| Trust Shares (b voting share) <sup>(2)</sup>   | peneficial intere | st in special | 07/16/20      | 04   |   | S                            |                  | 1,700 <sup>(4)</sup>                   | D                       | \$46.0             | 04    | 6,870,555   | <u>I</u> (1)                    | By The<br>1997<br>Irrevocable<br>Trust for<br>Micky<br>Arison     |
| Trust Shares (b voting share) <sup>(2)</sup>   |                   | st in special | 07/16/20      | 04   |   | S                            |                  | 800(4)                                 | D                       | \$46.0             | 05    | 6,869,755   | I(1)                            | By The<br>1997<br>Irrevocable<br>Trust for<br>Micky<br>Arison     |
| Trust Shares (b voting share) <sup>(2)</sup>   |                   | st in special | 07/19/20      | 04   |   | S                            |                  | 25,000(4)                              | D                       | \$46               | ô     | 6,844,755   | I <sup>(1)</sup>                | By The<br>1997<br>Irrevocable<br>Trust for<br>Micky<br>Arison     |
|  |                   |               |               |  |   |                              |                  |  |                         |                    |       |   |                                 |   |

| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned  1. Title of Security (Instr. 3)  2. Transaction 2A. Deemed 3. 4. Securities Acquired (A) or 5. Amount of 6. Ownership 7. Nature of |   |  |  |   |   |   |   |          |                             |                  |                    |   |   |   |  |   |  |                                       |
|--|---|--|--|---|---|---|---|----------|-----------------------------|------------------|--------------------|---|---|---|--|---|--|---------------------------------------|
| 1. Title of Security (Instr. 3)  |   |  | 2. Transaction<br>Date<br>(Month/Day/Year) |   | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) |   | 3.<br>Transaction<br>Code (Instr.<br>8) |          |                             |                  |                    | Securition<br>Benefici<br>Owned I   | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following |   | : Direct<br>Indirect<br>str. 4)  | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |                                       |
|  |   |  |  |   |   |   | Code                                    | V Amount |                             | (A) or (D) Price |                    | Reported Transaction(s) (Instr. 3 and 4)  |   |   |  | (msu. 4)  |  |                                       |
| Trust Shares (beneficial interest in special voting share) <sup>(2)(3)</sup> Table II  |   |  |  | 9/2004<br>rative Securities Acqu<br>puts, calls, warrants |   |   |   |          |                             |                  |                    |   | 6,794,755<br>Owned  |   | $\mathbf{I}^{(1)}$   | By The<br>1997<br>Irrevocable<br>Trust for<br>Micky<br>Arison     |  |                                       |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)  | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 2. 3. Transaction Date Execution Date Execution Date, If any Code (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) |  |   | Transa<br>Code (  |   |   |          | 6. Date<br>Expira<br>(Monti | tion D           |                    | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative<br>Security (Instr. 3<br>and 4) |   | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Numbe<br>derivative<br>Securities<br>Beneficia<br>Owned<br>Following<br>Reported<br>Transacti<br>(Instr. 4) | e Ownersh s Form: ally Direct (D or Indire g (I) (Instr.          |  | Beneficial<br>Ownership<br>(Instr. 4) |
|  |   |  |  |   | Code  | v | (A)                                     | (D)      | Date<br>Exerci              | sable            | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of<br>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 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 were sold pursuant to a Rule 10b5-1(c) sales plan dated August 28, 2003.

<u>/s/ Micky M. Arison</u> <u>07/20/2004</u>

\*\* 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.