

## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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

1. Name and Address of Reporting Person* <u>KRUSE STEIN</u>  (Last) (First) (Middle) <u>C/O HOLLAND AMERICA</u> <u>300 ELLIOTT AVENUE WEST</u>  (Street) <u>SEATTLE WA 98119</u>  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>11/05/2003</u>	3. Issuer Name and Ticker or Trading Symbol <u>CARNIVAL CORP [ CCL ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>President &amp; COO - HAL</u>	5. 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 Form filed by More than One Reporting Person

## Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Common Stock, \$0.01 par value</u>	<u>2,243.9156</u>	<u>D</u>	

## Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
<u>Stock Option (Right to Buy)<sup>(1)</sup></u>	<u>01/26/2001<sup>(2)</sup></u>	<u>01/26/2010</u>	<u>Common Stock, \$0.01 par value</u>	<u>13,000</u>	<u>43.5625</u>	<u>D</u>
<u>Stock Option (Right to Buy)<sup>(1)</sup></u>	<u>06/22/2001<sup>(2)</sup></u>	<u>06/22/2010</u>	<u>Common Stock, \$0.01 par value</u>	<u>2,600</u>	<u>19.75</u>	<u>D</u>
<u>Stock Option (Right to Buy)<sup>(1)</sup></u>	<u>04/17/2002<sup>(2)</sup></u>	<u>04/17/2011</u>	<u>Common Stock, \$0.01 par value</u>	<u>13,000</u>	<u>25.915</u>	<u>D</u>
<u>Stock Option (Right to Buy)<sup>(1)</sup></u>	<u>10/08/2002<sup>(2)</sup></u>	<u>10/08/2011</u>	<u>Common Stock, \$0.01 par value</u>	<u>14,400</u>	<u>22.57</u>	<u>D</u>
<u>Stock Option (Right to Buy)<sup>(3)</sup></u>	<u>04/17/2004<sup>(2)</sup></u>	<u>04/17/2013</u>	<u>Common Stock, \$0.01 par value</u>	<u>18,000</u>	<u>26.565</u>	<u>D</u>

## Explanation of Responses:

1. Represents stock options granted under the Carnival Corporation 1992 Stock Option Plan.
2. Options vest ratably over five years beginning on the first anniversary of the grant date.
3. Represents stock options granted under the Carnival Corporation 2002 Stock Plan.

## Remarks:

Stein Kruse11/12/2003

\*\* 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 5 (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.

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