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 OMB APPROVAL  
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U.S. SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
 Section 17(a) of the Public Utility Holding Company Act of 1935 or  
 Section 30(f) of the Investment Company Act of 1940

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

(Print or Type responses)

1. Name and Address of Reporting Person\*

|                       |         |            |
|-----------------------|---------|------------|
| Arison                | Micky   | Meir       |
| (Last)                | (First) | (Middle)   |
| -----                 |         |            |
| 3655 N.W. 87th Avenue |         |            |
| -----                 |         |            |
| (Street)              |         |            |
| Miami                 | Florida | 33178-2428 |
| (City)                | (State) | (Zip)      |

2. Issuer Name and Ticker or Trading Symbol

Carnival Corporation/CCL

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Statement for Month/Year

05/01

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person to Issuer  
 (Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

Chairman and Chief Executive Officer

7. Individual or Joint/Group Filing (Check applicable line)

Form filed by one Reporting Person  
 Form filed by more than one Reporting Person

Table I -- Non-Derivative Securities Acquired, Disposed of,  
 or Beneficially Owned

| 1.<br>Title of Security<br>(Instr. 3)       | 2.<br>Transaction<br>Date<br>(mm/dd/yy) | 3.<br>Transaction<br>Code<br>(Instr. 8)<br>-----<br>Code V | 4.<br>Securities Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) |                           | 5.<br>Amount of<br>Securities<br>Beneficially<br>Owned at End<br>of Month<br>(Instr. 3<br>and 4) | 6.<br>Owner-<br>ship<br>Form:<br>Direct<br>(D) or<br>Indirect<br>(I)<br>(Instr.4) | 7.<br>Nature of<br>Indirect<br>Ownership<br>(Instr. 4) |
|---|---|--|--|---------------------------|--|---|--|
|   |   |  | Amount   | Price<br>(A)<br>or<br>(D) |  |   |  |
| Common Stock, par value<br>\$0.01 per share | 5/24/01                                 | M  | 2,000,000  | (A) \$11.25               |  |   |  |
| Common Stock, par value<br>\$0.01 per share | 5/24/01                                 | F  | 760,521  | (D) \$29.585              | 5,982,187  | (I)   | (1)  |
| Common Stock, par value<br>\$0.01 per share |   |  |  |                           | 3,653,168  | (I)   | (2)  |
| Common Stock, par value<br>\$0.01 per share |   |  |  |                           | 17,538,393   | (I)   | (3)  |

Common Stock, par value \$0.01 per share 92,847,639 (I) (4)  
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 Common Stock, par value \$0.01 per share 101,114,284 (I) (5)  
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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).

POTENTIAL PERSONS WHO ARE TO RESPOND TO THE COLLECTION OF INFORMATION CONTAINED IN THIS FORM ARE NOT REQUIRED TO RESPOND UNLESS THE FORM DISPLAYS A CURRENTLY VALID OMB CONTROL NUMBER.

(Over)  
 SEC 1474 (3/99)

FORM 4 (continued)

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) | 4. Transaction Code (Instr. 8) Code V | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) (D) | 6. Exercisable and Expiration Date (Month/Day/Year) (Instr. 3, 4 and 5) Exercisable Date Expiration Date | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) Amount or Number of Shares | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned at End of Month (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Ownership (Instr. 4) |
|--|--|--------------------------------------|---------------------------------------|--|--|--|--|---|--|------------------------------------|
| Options to purchase Common Stock           | \$11.25  | 5/24/2001                            | M                                     | 2,000,000  | 5/30/95 5/30/2005  | Common Stock 2,000,000   |  | 600,000   | (D)  |                                    |

Explanation of Responses:

- (1) By virtue of the authority and interest granted to him under the trust instrument of the 1997 Micky Arison Holdings Trust.
- (2) As President and Treasurer of TAMMS Corp., general partner of TAMMS, L.P.
- (3) By virtue of the authority and interest granted to him under the trust instrument of the 1997 Irrevocable Trust for Micky Arison.
- (4) By virtue of the authority granted to him under the last will of Ted Arison, dated July 8, 1999.
- (5) By virtue of the authority and interest granted to him under the trust instrument of the Micky Arison "B" Trust.

General notes:  
 The reporting person disclaims beneficial ownership of the shares of Common Stock listed under (2) and (4). The reporting person may be deemed a member of a Section 13(d) group that owns more than 10% of the issuer's outstanding Common Stock. 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 issuer's outstanding Common Stock for purposes of Section 16 or for any other purpose. The reporting person disclaims beneficial ownership of all such shares.

/s/ Micky Meir Arison June 8, 2001  
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 \*\*Signature of Reporting Person Date

\*\* 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 provided is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.