

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
OMB Number:	3235-0287
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).

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>RATCLIFFE PETER GERVIS</u> (Last) (First) (Middle) <u>C/O CARNIVAL CORPORATION</u> <u>3655 NW 87TH AVENUE</u> (Street) <u>MIAMI FL 33178</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CARNIVAL PLC [CUK]</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>CEO-P&O Princess Cruises Int'l</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/02/2003</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			
Ordinary Shares	07/02/2003		A		13,304	A	\$0	22,875	D	
Ordinary Shares	10/17/2003		M		84,922	A	\$14.12	107,797	D	
Ordinary Shares	10/17/2003		M		62,332	A	\$19.24	170,129	D	
Ordinary Shares	10/17/2003		S		147,254	D	\$33.2	22,875	D	
Ordinary Shares	10/17/2003		G ⁽¹⁾		9,571	D	\$0	13,304	D	
Ordinary Shares								54,432	I	By Wife

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	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$14.12 ⁽²⁾	10/17/2003		M			84,922 ⁽²⁾	10/23/2000	10/23/2010	Ordinary Shares	84,922 ⁽²⁾	\$0	0	D	
Stock Option (Right to Buy)	\$19.24 ⁽²⁾	10/17/2003		M			62,332 ⁽²⁾	03/03/2002	03/03/2012	Ordinary Shares	62,332 ⁽²⁾	\$0	0	D	

Explanation of Responses:

- Gift of shares to spouse.
- As part of the dual listed company transaction between Carnival plc (formerly known as P&O Princess Cruises plc) and Carnival Corporation (The "DLC Transaction") completed on April 17, 2003, Carnival plc reorganized and consolidated its share capital by consolidating each 3.3289 then existing P&O Princess Cruises plc ordinary shares of \$.50 into one reorganized ordinary share of \$1.66 each. At the same time, pursuant to anti-dilution provisions of the P&O Princess Cruises Executive Share Option Plan, share option awards for 272,700 and 207,500 ordinary shares held by the reporting person were adjusted to 84,922 and 62,332, respectively. The corresponding exercise prices of these share option awards were also adjusted accordingly.

Remarks:

Peter G. Ratcliffe 10/20/2003
 ** 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 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.