STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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
KRUSE STEIN
CARNIVAL CORPORATION
3655 NW 87TH AVE
MIAMI FL 33178

2. Issuer Name and Ticker or Trading Symbol
CARNIVAL CORP [ CCL ]

3. Date of Earliest Transaction (Month/Day/Year)
08/28/2020

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
Director
10% Owner
CEO, Holland America Group

6. Individual or Joint/Group Filing (Check Applicable Line)
If filed by more than one reporting person, see Instruction 4(b)(v).

7. Nature of Indirect Beneficial Ownership (Instr. 4)

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

1. Title of Security (Instr. 3)
Common Stock

2. Transaction Date (Month/Day/Year)
08/28/2020

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)
A

5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)
56,650

6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)
D

7. Nature of Indirect Beneficial Ownership (Instr. 4)

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)

Explanation of Responses:
1. Grant of retention restricted stock units ("RSUs") made pursuant to the Carnival Corporation 2020 Stock Plan. Grant of RSUs represents a hypothetical interest in Carnival Corporation common stock. The RSUs will vest every 6 months on a 25% pro-rata basis beginning in January 2021. The RSUs may only be settled in shares.

/s/ Stein Kruse 09/01/2020

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).


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.