FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPRO | VAL |
|------------------------|-----------|
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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

| ARISON MICKY MEIR | | | | | RNIVAL PL | | | | (Check all applicable) X Director X 10% Owner | | | | | |
|---|--------------------|------------------|---------------------------------------|---------|---|------------------------------|----------|------------------------------------|--|------------------------------------|-------------|---|---|---|
| (Last) 3655 N.W. 87 | (First) 7 AVENUE | (Middle) | | | ate of Earliest Trans 27/2004 | saction | (Mont | h/Day/Year) | | | 2 | X Officer (give tit below) Chairn | | er (specify ow) |
| (Street) MIAMI (City) | FL (State) | 33178-2 (Zip) | 2428 | 4. If a | Amendment, Date o | of Origin | nal File | ed (Month/Day | y/Year) | | Line | X Form filed by 0 | oup Filing (Chec One Reporting P More than One F | erson |
| | | Table I - N | on-Deriva | tive | Securities Ac | quire | d, Di | sposed of | f, or Be | enefic | ciall | ly Owned | | |
| 1. Title of Secur | rity (Instr. 3) | | 2. Transaction Date (Month/Day/ | | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transa Code (8) | | 4. Securities Disposed Of 5) | (D) (Instr | | | 5. Amount of Securities Beneficially Owned Following Reported | 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 | | Transaction(s) (Instr. 3 and 4) | | | | |
| Ordinary Shar | es | | | | | | | | | | | 0 | D ⁽¹⁾ | |
| Trust Shares (voting share) ⁽² | beneficial interes | st in special | | | | | | | | | | 2,162,187 | I ⁽¹⁾ | By MA 1997 Holdings, L.P. |
| Trust Shares (voting share) ⁽² | beneficial interes | st in special | | | | | | | | | | 106,114,284 | I(1) | By MA 1994 B Shares, L.P. |
| Trust Shares (voting share) ⁽² | beneficial interes | st in special | 04/27/20 | 004 | | S | | 700(4) | D | \$43 | .75 | 9,375,493 | I(1) | By The 1997 Irrevocable Trust for Micky Arison |
| Trust Shares (voting share) ⁽² | beneficial interes | st in special | 04/27/20 | 004 | | S | | 100(4) | D | \$43 | .91 | 9,375,393 | I ⁽¹⁾ | By The 1997 Irrevocable Trust for Micky Arison |
| Trust Shares (voting share) ⁽² | beneficial interes | st in special | 04/27/20 | 004 | | S | | 2,700 ⁽⁴⁾ | D | \$44 | 1 .1 | 9,372,693 | I(1) | By The 1997 Irrevocable Trust for Micky Arison |
| Trust Shares (voting share) ⁽² | beneficial interes | st in special | 04/27/20 | 004 | | S | | 1,100(4) | D | \$44 | .13 | 9,371,593 | I(1) | By The 1997 Irrevocable Trust for Micky Arison |
| Trust Shares (voting share) ⁽² | beneficial interes | st in special | 04/27/20 | 004 | | S | | 400(4) | D | \$44 | .19 | 9,371,193 | I(1) | By The 1997 Irrevocable Trust for Micky Arison |
| | | | | | | | | | | | | | | |

| 1. Title of Security (Instr. 3) | | 2. Transac Date (Month/Da | y/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | Code | action (Instr. | | | | 5. Amou Securitie Benefici Owned F | es ally Following | 6. Owners Form: Dir (D) or Ind (I) (Instr. 4 | ect rect | 7. Nature of Indirect Beneficial Ownership | | | |
|--|---|---------------------------------|----------|---|---------------------------|-------------------|---------------------|---|------------------------|---|---|---|---|--|--------------------|------------|---|
| | | | | | | | Code | v | Amount | (A) or (D) Price | | Transaction(s) (Instr. 3 and 4) | | | | (Instr. 4) | |
| Trust Shares (beneficial interest in special voting share) ⁽²⁾⁽³⁾ | | | | 04/28/2004 | | | | S | | 1,100 ⁽⁴⁾ | D | \$43.8 | 9,37 | 0,093 | I(1) | | By The 1997 Irrevocabl Trust for Micky Arison |
| Trust Shares (beneficial interest in special voting share) ⁽²⁾⁽³⁾ | | | ecial | 04/28/2004 | | | | S | | 1,500(4) | D | \$43.83 | 9,368,593 | | I(1) | | By The 1997 Irrevocable Trust for Micky Arison |
| Trust Shares (beneficial interest in special voting share) ⁽²⁾⁽³⁾ | | | ecial | 04/28/2004 | | | | S | | 4,300(4) | D | \$43.84 | 4 9,364,293 | | $\mathbf{I}^{(1)}$ | | By The 1997 Irrevocabl Trust for Micky Arison |
| | | Та | ble II - | | | | | | | oosed of, o | | | Owned | | | | |
| 1. Title of Derivative Security (Instr. 3) | perivative Conversion Date Execution Date, if any Code (I | | ction | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 6. Dat Expira (Mont | | cisable and late | 7. Title a Amount Securiti Underly Derivati | and of es ing | 8. Price of Derivative Security (Instr. 5) | 9. Numbe derivative Securitie Beneficia Owned Following Reported Transacti (Instr. 4) | e Ow s For ally Dire or I g (I) (| nership m: ect (D) ndirect Instr. 4 | Beneficial Ownershi (Instr. 4) | | | |
| | | | | | | | | \dagger | | | | Amount or Number | | | | | |

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.

Date Exercisable Expiration Date

- 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>04/29/2004</u>

** Signature of Reporting Person Date

of Shares

Title

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.