FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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 Addre					RNIVAL CC						(Che	elationship of Repoieck all applicable)  Comparison of Repoieck all applicable)		o Issuer 6 Owner	
(Last) (First) (Middle) 3655 N.W. 87 AVENUE				3. Date of Earliest Transaction (Month/Day/Year) 02/17/2004							2	Officer (give titl below)  Chairm	er (specify ow)		
(Street) MIAMI FL 33178-2428				4. If Amendment, Date of Original Filed (Month/Day/Year)							6. Individual or Joint/Group Filing (Check Applicable Line)     X Form filed by One Reporting Person     Form filed by More than One Reporting				
(City) (State) (Zip)											Person				
		Table I - N		-	Securities Ac	quire	d, Di	-			ciall	-	6. Ownership	7. Nature of	
1. Title of Security (Instr. 3)		2. Transaction Date (Month/Day/Year)		Execution Date,	Transaction Code (Instr. 8)		5)				5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	Form: Direct (D) or Indirect (I) (Instr. 4)	Indirect Beneficial Ownership (Instr. 4)		
Common Stock									(D)			(Instr. 3 and 4) 2,162,187	I	By MA 1997 Holdings, L.P.	
Common Stock												106,114,284	I	By MA 1994 B Shares, L.P.	
Common Stock			02/17/200	04		S		1,100(2)	D	\$45	.63	11,981,578	I(1)	By The 1997 Irrevocable Trust for Micky Arison	
Common Stock			02/17/200	04		S		37,000(2)	D	\$45	.65	11,944,578	I(1)	By The 1997 Irrevocable Trust for Micky Arison	
Common Stock			02/17/200	04		S		800(2)	D	\$45	.66	11,943,778	I(1)	By The 1997 Irrevocable Trust for Micky Arison	
Common Stock			02/17/200	04		S		1,100(2)	D	\$45	.67	11,942,678	I(1)	By The 1997 Irrevocable Trust for Micky Arison	
Common Stock			02/17/200	)4		S		6,900(2)	D	\$45	.68	11,935,778	I(1)	By The 1997 Irrevocable Trust for Micky Arison	
Common Stock			02/17/200	04		S		6,400 <sup>(2)</sup>	D	\$45	.69	11,929,378	I(1)	By The 1997 Irrevocable Trust for Micky	

Та	ble I - Non-Deriv	ative	Securities A	cquire	d, D	isposed o	f, or Be	eneficia	lly Owne	ed		
1. Title of Security (Instr. 3)	2. Transact Date (Month/Day		2A. Deemed Execution Date, if any (Month/Day/Year)			Disposed Of 5)	Acquired (A) or (D) (Instr. 3, 4 and		5. Amour Securitie Beneficia Owned F Reported Transacti	s ally following i	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	٧	Amount	(A) or (D)	Price	(Instr. 3 a			
Common Stock	02/17/2	2004		S		15,100 <sup>(2)</sup>	D	\$45.7	11,91	4,278	$I_{(1)}$	By The 1997 Irrevocable Trust for Micky Arison
Common Stock	02/17/2	2004		S		1,800(2)	D	\$45.71	11,91	2,478	I(1)	By The 1997 Irrevocable Trust for Micky Arison
Common Stock	02/17/2	2004		S		8,100(2)	D	\$45.72	11,90	)4,378	I(1)	By The 1997 Irrevocable Trust for Micky Arison
Common Stock	02/17/2	2004		S		1,700(2)	D	\$45.73	11,90	)2,678	<b>I</b> (1)	By The 1997 Irrevocable Trust for Micky Arison
Common Stock	02/17/2	2004		S		8,500(2)	D	\$45.75	11,89	14,178	I(1)	By The 1997 Irrevocable Trust for Micky Arison
Common Stock	02/17/2	2004		S		4,000(2)	D	\$45.76	11,89	0,178	I(1)	By The 1997 Irrevocable Trust for Micky Arison
Common Stock	02/17/2	02/17/2004		S	4,500 <sup>(2)</sup> D \$4		\$45.77	7 11,885,678		I(1)	By The 1997 Irrevocable Trust for Micky Arison	
Common Stock	02/17/2	02/17/2004		S		3,000(2)	D	\$45.78	11,882,678		I <sup>(1)</sup>	By The 1997 Irrevocable Trust for Micky Arison
	Table II - Derivat	tive S	ecurities Acq	uired,	Dis	posed of,	or Bend	eficially	Owned			
1. Title of Derivative Security  (Instr. 3)  2. Conversion or Exercise Price of Derivative Security  3. Transaction Date (Month/Day/Yea	3A. Deemed Execution Date,	4. Transa Code (I 8)		6. Date Exer Expiration D (Month/Day)		cisable and Date	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number derivative Securities Beneficial Owned Following Reported Transactio (Instr. 4)	Ownersh S Form: Direct (D or Indirect (I) (Instr.	Beneficial Ownership ct (Instr. 4)
			V (A) (D)	Date	isable	Expiration	1	Amount or Number of Shares				

2. The shares covered by this form were sold pursuant to a Rule 10b5-1(c) sales plan dated August 28, 2003.

Micky M. Arison

02/18/2004

\*\* Signature of Reporting Person

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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).
- \*\* 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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