FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL												
OMB Number:	3235-0287											
Estimated average burd	en											
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

ARISON MICKY MEIR					ARNIVAL CC	<u>)RP</u> [CCI	.] [']	(Check all applicable) X Director X 10% Owner X Officer (give title below) below)						
	(First) ISS RIFKIND W OF THE AMER		ate of Earliest Tran 20/2004	saction	(Mont	:h/Day/Year)		Chairman and CEO							
(Street) NEW YORK (City)	NY (State)	4. If	Amendment, Date	of Origii	nal Fil	ed (Month/Day		6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person							
	1	Table I - N	on-Deriva	tive	Securities Ac	quire	d, Di	isposed of	, or Be	enefic	ciall	y Owned			
1. Title of Security (Instr. 3) 2. Transac Date (Month/Da					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 a 5)			nd	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)			Transaction(s) (Instr. 3 and 4)		(.11301.4)	
Common Stock												2,102,187	I	By MA 1997 Holdings, L.P.	
Common Stock												106,114,284	I	By MA 1994 B Shares, L.P.	
Common Stock			01/20/20	04		S		8,900 ⁽²⁾	D	\$43.	.65	12,894,678	I(1)	By The 1997 Irrevocable Trust for Micky Arison	
Common Stock			01/20/20	04		S		1,200(2)	D	\$43.	.68	12,893,478	I(1)	By The 1997 Irrevocable Trust for Micky Arison	
Common Stock			01/20/20	04		S		2,900(2)	D	\$43.	.69	12,890,578	I(1)	By The 1997 Irrevocable Trust for Micky Arison	
Common Stock			01/20/20	04		S		12,200 ⁽²⁾	D	\$43	3.7	12,878,378	I(1)	By The 1997 Irrevocable Trust for Micky Arison	
Common Stock			01/20/20	04		S		800(2)	D	\$43.	.71	12,877,578	I(1)	By The 1997 Irrevocable Trust for Micky Arison	
	-														

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. Transa Code (8)	ction Instr.	4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			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		Price	Transaction(s) (Instr. 3 and 4)	Fransaction(s) (Instr. 3 and 4)					
Common Stock	01/20/2004		S		2,000(2)	D	\$43.72	12,875,578	I(1)	By The 1997 Irrevocable Trust for Micky Arison	
Common Stock	01/20/2004		S		2,000(2)	D	\$43.75	12,873,578	I(1)	By The 1997 Irrevocable Trust for Micky Arison	
Common Stock	01/20/2004		S		2,900(2)	D	\$43.8	12,870,678	I (1)	By The 1997 Irrevocable Trust for Micky Arison	
Common Stock	01/20/2004		S		100(2)	D	\$43.84	12,870,578	I (1)	By The 1997 Irrevocable Trust for Micky Arison	
Common Stock	01/20/2004		S		1,800(2)	D	\$43.85	12,868,778	I (1)	By The 1997 Irrevocable Trust for Micky Arison	
Common Stock	01/20/2004		S		5,600(2)	D	\$43.89	12,863,178	I(1)	By The 1997 Irrevocable Trust for Micky Arison	
Common Stock	01/20/2004		S		2,200 ⁽²⁾	D	\$43.9	12,860,978	I(1)	By The 1997 Irrevocable Trust for Micky Arison	
Common Stock	01/20/2004		S		2,400 ⁽²⁾	D	\$43.91	12,858,578	I (1)	By The 1997 Irrevocable Trust for Micky Arison	
Common Stock	01/21/2004		S		11,300(2)	D	\$43.65	12,847,278	I(1)	By The 1997 Irrevocable Trust for Micky Arison	
Common Stock	01/21/2004		S		700 ⁽²⁾	D	\$43.66	12,846,578	I (1)	By The 1997 Irrevocable Trust for Micky Arison	

	Table	e I - Non-Deriv	vative	Securities Ac	quire	d, Di	sposed of	, or Be	eneficia	lly Owne	ed		
1. Title of Security	of Security (Instr. 3) 2. Transaction Date (Month/Day/Year) (Month/Day (Mont				3. Transa Code (8)		4. Securities Disposed Of 5)	Acquired (D) (Instr.	(A) or 3, 4 and	5. Amou Securitie Beneficia Owned F Reported	es ally Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
					Code	v	Amount	(A) or (D)	(A) or Price		tion(s) and 4)		(111511.4)
Common Stock		01/21/2	2004		S		100 ⁽²⁾	D	\$43.67	12,84	46,478	I(1)	By The 1997 Irrevocable Trust for Micky Arison
Common Stock		01/21/2	2004		S		1,200(2)	D	\$43.68	12,84	45,278	I(1)	By The 1997 Irrevocable Trust for Micky Arison
Common Stock		01/21/2	2004		S		900(2)	D	\$43.69	12,84	14,378	I(1)	By The 1997 Irrevocable Trust for Micky Arison
Common Stock		01/21/2	2004		S		100(2)	D	\$43.7	12,84	14,278	I(1)	By The 1997 Irrevocable Trust for Micky Arison
Common Stock		01/21/2	2004		S		700(2)	D	\$43.71	12,84	43,578	I(1)	By The 1997 Irrevocable Trust for Micky Arison
Common Stock		01/21/2	2004		S		10,500(2)	D	\$43.8	12,83	33,078	I(1)	By The 1997 Irrevocable Trust for Micky Arison
Common Stock		01/21/2	2004		S		4,500 ⁽²⁾	D	\$43.81	12,82	28,578	I(1)	By The 1997 Irrevocable Trust for Micky Arison
Common Stock		01/21/2	2004		S		8,000(2)	D	\$43.9	12,82	20,578	I(1)	By The 1997 Irrevocable Trust for Micky Arison
Common Stock		01/21/2	2004		S		7,000(2)	D	\$43.92	12,81	13,578	I(1)	By The 1997 Irrevocable Trust for Micky Arison
	Tal			ecurities Acqualls, warrants						Owned			
1. Title of Derivative Security (Instr. 3) 2. Conversor or Exercise of Derivation Security	sion Date cise (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transac Code (Ir 8)	5. Number	_	e Exer	cisable and ate	7. Title a Amount Securitie Underlyi Derivativ Security and 4)	nd of es ng	8. Price of Derivative Security (Instr. 5)	9. Numbe derivative Securities Beneficia Owned Following Reported Transacti (Instr. 4)	Ownersh Form: Direct (D or Indirect (I) (Instr.	Beneficial Ownership tt (Instr. 4)

		Та	ble II - Deriva (e.g., ¡					ired, Disp options,			I Or	r			
1. Title of	2. Conversion	3. Transaction	3A. Deemed	€ ode Transa	V	(5A)Nu	m (150e) r	Date 6xDetisEblero Expiration D			ef aSolodares	8. Price of	9. Number of	10. Ownership	11. Nature
Esectantation		e (M ionth/Day/Year)		Code (Deriv	ative	(Month/Day/		Amour Securi		Security	Securities	Form:	Beneficial
		be deemed a membe		group tha	nt owns	Secu	rities	6 of the Comm	on Stock of C	" Underl	l ying	(Instr. 5)	Beneficially reporting person Owned	Direct (D)	Ownership
		shall not be deemed	an admission that th	e reportin	ig perso	Acqu	i red iember	of a Section 13	(d) group that	Deriva	tive ty (instr. 3 ⁰⁹	% of the Com	men Stock of Car	or Indirect	on for
purposes of S	ection 16 or fo	any other purpose.				Dispo				and 4)	ty (mon. o		Reported	(i) (iiistii -i)	
2. The shares	covered by this	s form were sold purs	suant to a Rule 10b5	-1(c) sale	s plan d	la ed(P)	ugust 2	8, 2003.					Transaction(s)		
			1	1		(Instr			M	I iolar M	I. Arison		(Instr. 4) 01/22/200	1	
						and 5	,		<u>IVI</u>	icky iv	I. AHSOH		01/22/200	<u>14</u>	
									**	Signatur	re of Repor	ing Person	Date		
Reminder: F	eport on a se	parate line for each	class of securities	benefic	ially o	ned d	irectly	or indirectly.			Amount				
* If the form	is filed by mo	e than one reportir	g person, see Ins	duction 4	(b)(v)						or				
** Intentiona	misstatemer	ts or omissions of	acts constitute Fe	deral Cri	minal \	Violatio	ns See	ไ ชื่อใช้เม.S.C. 10	j 104√anddda5n l	l.s.c. 7	Number 8fa/a).				
		this Form, one of w													

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.