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 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>ARISON MICKY MEIR</u>					suer Name and Tid ARNIVAL CC				(Ch	elationship of Reporeck all applicable) Compared to the compa	Director X 10% Owner			
(Last) (First) (Middle) 3655 N.W. 87 AVENUE					ate of Earliest Tran 25/2004	saction	(Mon	th/Day/Year)	X Officer (give title below) Other (specify below) Chairman and CEO					
(Street) MIAMI FL 33178-2428 (City) (State) (Zip)				4. If	Amendment, Date	of Origi	nal Fil	led (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					
		Table I - N	lon-Deriva	tive	Securities Ac	quire	d, D	isposed of	, or Be	enefic	ciall	y Owned		
1. Title of Security (Instr. 3)			2. Transactio Date (Month/Day/Y		2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)			(D) (Instr.) (Instr. 3, 4 and		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)		
Common Stock												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			03/25/200	04		S		400(2)	D	\$43	.27	10,531,793	<u>I</u> (1)	By The 1997 Irrevocable Trust for Micky Arison
Common Stock			03/25/200	04		S		500(2)	D	\$43	.28	10,531,293	I (1)	By The 1997 Irrevocable Trust for Micky Arison
Common Stock			03/25/200	04		S		1,500(2)	D	\$43	.29	10,529,793	I(1)	By The 1997 Irrevocable Trust for Micky Arison
Common Stock			03/25/200	04		S		22,000(2)	D	\$43	3.3	10,507,793	I(1)	By The 1997 Irrevocable Trust for Micky Arison
Common Stock			03/25/200	04		S		200(2)	D	\$43	.31	10,507,593	I(1)	By The 1997 Irrevocable Trust for Micky Arison
Common Stock			03/25/200	04		S		400(2)	D	\$43	.32	10,507,193	I(1)	By The 1997 Irrevocable Trust for Micky Arison

Table I - N	lon-Derivative	Securities Ac	quire	d, D	sposed of	, or Be	neficial	ly 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)					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)		(,
Common Stock	03/25/2004		S		38,800(2)	D	\$43.4	10,468,393	I(1)	By The 1997 Irrevocable Trust for Micky Arison
Common Stock	03/25/2004		S		4,900(2)	D	\$43.41	10,463,493	I(1)	By The 1997 Irrevocable Trust for Micky Arison
Common Stock	03/25/2004		S		700(2)	D	\$43.42	10,462,793	I(1)	By The 1997 Irrevocable Trust for Micky Arison
Common Stock	03/25/2004		S		2,400 ⁽²⁾	D	\$43.43	10,460,393	I(1)	By The 1997 Irrevocable Trust for Micky Arison
Common Stock	03/25/2004		S		2,100 ⁽²⁾	D	\$43.44	10,458,293	I(1)	By The 1997 Irrevocable Trust for Micky Arison
Common Stock	03/25/2004		S		1,100(2)	D	\$43.45	10,457,193	I(1)	By The 1997 Irrevocable Trust for Micky Arison
Common Stock	03/25/2004		S		16,500(2)	D	\$43.5	10,440,693	I(1)	By The 1997 Irrevocable Trust for Micky Arison
Common Stock	03/25/2004		S		1,000(2)	D	\$43.51	10,439,693	I(1)	By The 1997 Irrevocable Trust for Micky Arison
Common Stock	03/25/2004		S		500(2)	D	\$43.52	10,439,193	I(1)	By The 1997 Irrevocable Trust for Micky Arison
Common Stock	03/25/2004		S		4,200 ⁽²⁾	D	\$43.56	10,434,993	I(1)	By The 1997 Irrevocable Trust for Micky Arison

		Tabl	e I - No	on-Deriv	vative	Seci	uritie	s Ac	quire	d, Di	sposed o	f, or B	enefici	ally Own	ed			
1. Title of Security (Instr. 3)				2. Transaction Date (Month/Day/Ye		Execu	A. Deemed xecution Date, any Month/Day/Year)		3. Transaction Code (Instr. 8)						5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)		ect rect)	7. Nature of Indirect Beneficial Ownership
							Code	v	V Amount		Price	Transac		(Instr. 4)				
Common Stock				03/25/2	/2004				S		2,800(2)	D	\$43.5	7 10,4	32,193	I ⁽¹⁾		By The 1997 Irrevocable Trust for Micky Arison
Common Stock				03/26/2004				s		20,000(2)	D	\$44	10,412,193		I ⁽¹⁾		By The 1997 Irrevocable Trust for Micky Arison	
		Та									oosed of, convertib			y Owned	I			
1. Title of Derivative Security (Instr. 3) 2. Conversi or Exerci Price of Derivative Security		3. Transaction Date (Month/Day/Year)	3A. Deen Executio if any	3A. Deemed 4. Execution Date, Transa		5. Number of		1		cisable and	7. Title Amoun Securit Underly Derivat	and t of ies /ing	8. Price of Derivative Security (Instr. 5)	9. Number derivative Securitie Beneficia Owned Following Reported Transact (Instr. 4)	e Ownershi s Form: ally Direct (D) or Indirect g (I) (Instr. 4		Beneficial Ownership (Instr. 4)	
					Code	v	(A)	(D)	Date Exerci	sable	Expiration Date	Title	Amount or Number of Shares					

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 Common Stock of Carnival Corporation. 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 Common Stock of Carnival Corporation for purposes of Section 16 or for any other purpose.
- 2. The shares covered by this form were sold pursuant to a Rule 10b5-1(c) sales plan dated August 28, 2003.

/s/ Micky M. Arison 03/29/2004

** 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.