

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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 Address of Reporting Person* <u>FRANK HOWARD S</u> (Last) (First) (Middle) <u>CARNIVAL CORPORATION</u> <u>3655 NW 87TH AVE</u> (Street) <u>MIAMI</u> <u>FL</u> <u>33178</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CARNIVAL CORP [CCL]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>01/28/2011</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Vice Chairman & COO</u> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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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. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	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			
Common Stock	01/28/2011		A ⁽¹⁾		6,540	A	\$0	382,791.4776	D	
Common Stock	01/28/2011		F		2,384 ⁽²⁾	D	\$44.61	380,407.4776	D	
Common Stock								5,073	I	Howard S. Frank GRAT #4
Common Stock								8,954	I	Howard S. Frank GRAT #5

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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

1. On January 28, 2011, the reporting person was granted 16,350 performance-based restricted stock units ("Performance RSUs"). The Reporting Person may earn from 0-200% of his target amount of Performance RSUs depending on the extent of Carnival Corporation & plc's earnings per share growth over the three-year performance period ending with fiscal 2013, subject to his continued employment during the performance period (with earlier partial vesting in certain cases upon eligibility for retirement, or death or disability, prior to the expiration of the performance period). Because, as of the date of the grant, the Reporting Person was eligible for retirement due to his age, 6,540 Performance RSU's vested on January 28, 2011.

2. Represents a surrender of shares to satisfy the tax obligation on the vesting of the Performance RSUs.

/s/ Howard S Frank 02/01/2011
** 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.