FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPRO	VAL
OMB Number:	3235-0287
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hours ner response.	0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

1. Title of Secu	ırity (Instr. 3)	2. Transact Date (Month/Day	Ex	. Deemed ecution Date,	3. Transaction		and Securities Form: Direct Inc			Indirect
		Table I - Non-Deriv	ative Se	curities Ac	quired, Di	sposed of, or Benefi	cially	Owned		
(City)	(State)	(Zip)						Person	nore man one	Reporting
MIAMI	FL	33178-2428					X	Form filed by C		
(Street)		4. If Ame	endment, Date o	of Original File	d (Month/Day/Year)	6. Indiv Line)	idual or Joint/Gro	oup Filing (Che	ck Applicable	
3655 N.W. 8	7 AVENUE		05/27/2	.'UU4 				Chairm	nan and CEC)
(Last)	(First)	(Middle)		of Earliest Trans	saction (Month	ı/Day/Year)	X	Officer (give titl below)		ther (specify elow)
	ddress of Reporting I			r Name and Ticl		Symbol		tionship of Repor all applicable) Director	,	to Issuer 0% Owner
Instruction 1	L(b).	File				ties Exchange Act of 1934 ompany Act of 1940			no per response	0.0

3655 N.W. 8	7 AVENUE														
(Street) MIAMI (City)	FL (State)	33178-: (Zip)	2428	4. If <i>i</i>	Amendment, Date o	oup Filing (Check Applicable One Reporting Person More than One Reporting									
		Table I - N	lon-Deriva	tive	Securities Ac	quire	d, Di	sposed of	, or Be	neficia	ally Owned				
1. Title of Secu	ırity (Instr. 3)		2. Transaction Date (Month/Day/	on	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transa Code (8)	ction	4. Securities Acquired (A) or			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership		
						Code V		Amount (A) or (D) Pri		Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)		
Ordinary Sha	ires										0	D ⁽¹⁾			
Trust Shares (voting share)	(beneficial interes	t in special									2,162,187	I ⁽¹⁾	By MA 1997 Holdings, L.P.		
Trust Shares (voting share)	(beneficial interes	t in special									106,114,284	I(1)	By MA 1994 B Shares, L.P.		
Trust Shares (voting share)	(beneficial interes	t in special	05/27/20	004		S		500 ⁽⁴⁾	D	\$42.5	2 8,568,193	I(1)	By The 1997 Irrevocable Trust for Micky Arison		
Trust Shares (voting share)	(beneficial interes	t in special	05/27/20	004		S		500(4)	D	\$42.5	5 8,567,693	I(1)	By The 1997 Irrevocable Trust for Micky Arison		
Trust Shares (voting share) ⁽	(beneficial interes	t in special	05/27/20	004		S		1,000(4)	D	\$42.5	7 8,566,693	I(1)	By The 1997 Irrevocable Trust for Micky Arison		
Trust Shares (voting share)	(beneficial interes	t in special	05/27/20	004		S		7,100 ⁽⁴⁾	D	\$42.6	6 8,559,593	I (1)	By The 1997 Irrevocable Trust for Micky Arison		
Trust Shares (voting share) ⁽	(beneficial interes	t in special	05/27/20	004		S		200 ⁽⁴⁾	D	\$42.6	1 8,559,393	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)		4. Securities Disposed Of 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	Transaction(s) (Instr. 3 and 4)		,	
Trust Shares (beneficial interest in special voting share) ⁽²⁾⁽³⁾	05/27/2004		S		1,500 ⁽⁴⁾	D	\$42.63	8,557,893	I(1)	By The 1997 Irrevocable Trust for Micky Arison	
Trust Shares (beneficial interest in special voting share) ⁽²⁾⁽³⁾	05/27/2004		S		1,000(4)	D	\$42.64	8,556,893	I(1)	By The 1997 Irrevocable Trust for Micky Arison	
Trust Shares (beneficial interest in special voting share) ⁽²⁾⁽³⁾	05/27/2004		S		1,300(4)	D	\$42.65	8,555,593	I (1)	By The 1997 Irrevocable Trust for Micky Arison	
Trust Shares (beneficial interest in special voting share) ⁽²⁾⁽³⁾	05/27/2004		S		1,900(4)	D	\$42.66	8,553,693	I (1)	By The 1997 Irrevocable Trust for Micky Arison	
Trust Shares (beneficial interest in special voting share) ⁽²⁾⁽³⁾	05/27/2004		S		900 ⁽⁴⁾	D	\$42.67	8,552,793	I (1)	By The 1997 Irrevocable Trust for Micky Arison	
Trust Shares (beneficial interest in special voting share) ⁽²⁾⁽³⁾	05/27/2004		S		2,100 ⁽⁴⁾	D	\$42.68	8,550,693	I(1)	By The 1997 Irrevocable Trust for Micky Arison	
Trust Shares (beneficial interest in special voting share) ⁽²⁾⁽³⁾	05/27/2004		S		6,300 ⁽⁴⁾	D	\$42.7	8,544,393	I(1)	By The 1997 Irrevocable Trust for Micky Arison	
Trust Shares (beneficial interest in special voting share) ⁽²⁾⁽³⁾	05/27/2004		S		1,000(4)	D	\$42.72	8,543,393	I(1)	By The 1997 Irrevocable Trust for Micky Arison	
Trust Shares (beneficial interest in special voting share) ⁽²⁾⁽³⁾	05/27/2004		S		2,000(4)	D	\$42.73	8,541,393	I(1)	By The 1997 Irrevocable Trust for Micky Arison	
Trust Shares (beneficial interest in special voting share) ⁽²⁾⁽³⁾	05/27/2004		S		1,000(4)	D	\$42.74	8,540,393	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)		Execution Date,		3. Transaction Code (Instr. 8)		4. Securities Disposed Of 5)	Acquire f (D) (Ins	ed (A) or tr. 3, 4 and	5. Amount of Securities Beneficially Owned Following		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership	
								Code	v	Amount	(A) or (D) Price		Reported Transaction(s) (Instr. 3 and 4)				(Instr. 4)	
Trust Sha voting sha		- Deriva	05/27/2004 Derivative Securities Acqu (e.g., puts, calls, warrants,								ly Owned		I ⁽¹⁾ II T		By The 1997 Irrevocable Trust for Micky Arison			
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	if any					Expiration D		oate Exercisable and biration Date nth/Day/Year)		and t of ies ving ive y (Instr. 3	Derivative Security (Instr. 5) Ben Own Foll Rep Trar		9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)		Beneficial Ownership (Instr. 4)	
					Code	v	(A)	(D)	Date Exercis	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 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.
- 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.

06/01/2004 /s/ Micky M. Arison

** 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.