

**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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL                                 |           |
|----------------------------------------------|-----------|
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|                                                                                                                                                                                                                                                                           |                                                                             |                                                                                                                                                                                                                                                                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Name and Address of Reporting Person*<br><u>ARISON MICKY MEIR</u><br><br>(Last) (First) (Middle)<br><u>C/O PAUL WEISS RIFKIND WHARTON</u><br><u>1285 AVENUE OF THE AMERICAS 2ND FLOOR</u><br><br>(Street)<br><u>NEW YORK NY 10019-6064</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>CARNIVAL CORP [ CCL ]</u> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><br><input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br><br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><br><p style="text-align: center;"><b>Chairman and CEO</b></p> |
|                                                                                                                                                                                                                                                                           | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>10/23/2003</u>       |                                                                                                                                                                                                                                                                                                                                            |
| 4. If Amendment, Date of Original Filed (Month/Day/Year)                                                                                                                                                                                                                  |                                                                             |                                                                                                                                                                                                                                                                                                                                            |

**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                    |                                      |                                                    |                                |   |                                                                   |            |         | 6,102,187                                                                                     | I                                                        | By MA 1997 Holdings, L.P.                             |
| Common Stock                    |                                      |                                                    |                                |   |                                                                   |            |         | 106,114,284                                                                                   | I                                                        | By MA 1994 B Shares, L.P.                             |
| Common Stock                    | 10/23/2003                           |                                                    | S                              |   | 300 <sup>(2)</sup>                                                | D          | \$33.13 | 16,249,078                                                                                    | I <sup>(1)</sup>                                         | By The 1997 Irrevocable Trust for Micky Arison        |
| Common Stock                    | 10/23/2003                           |                                                    | S                              |   | 9,700 <sup>(2)</sup>                                              | D          | \$33.17 | 16,239,378                                                                                    | I <sup>(1)</sup>                                         | By The 1997 Irrevocable Trust for Micky Arison        |
| Common Stock                    | 10/23/2003                           |                                                    | S                              |   | 500 <sup>(2)</sup>                                                | D          | \$33.19 | 16,238,878                                                                                    | I <sup>(1)</sup>                                         | By The 1997 Irrevocable Trust for Micky Arison        |
| Common Stock                    | 10/23/2003                           |                                                    | S                              |   | 15,400 <sup>(2)</sup>                                             | D          | \$33.2  | 16,223,478                                                                                    | I <sup>(1)</sup>                                         | By The 1997 Irrevocable Trust for Micky Arison        |
| Common Stock                    | 10/23/2003                           |                                                    | S                              |   | 300 <sup>(2)</sup>                                                | D          | \$33.22 | 16,223,178                                                                                    | I <sup>(1)</sup>                                         | 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. 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                    | 10/23/2003                           |                                                    | S                              |   | 1,600 <sup>(2)</sup>                                              | D          | \$33.23 | 16,221,578                                                                                    | I <sup>(1)</sup>                                         | By The 1997 Irrevocable Trust for Micky Arison        |
| Common Stock                    | 10/23/2003                           |                                                    | S                              |   | 900 <sup>(2)</sup>                                                | D          | \$33.24 | 16,220,678                                                                                    | I <sup>(1)</sup>                                         | By The 1997 Irrevocable Trust for Micky Arison        |
| Common Stock                    | 10/23/2003                           |                                                    | S                              |   | 500 <sup>(2)</sup>                                                | D          | \$33.25 | 16,220,178                                                                                    | I <sup>(1)</sup>                                         | By The 1997 Irrevocable Trust for Micky Arison        |
| Common Stock                    | 10/23/2003                           |                                                    | S                              |   | 100 <sup>(2)</sup>                                                | D          | \$33.26 | 16,220,078                                                                                    | I <sup>(1)</sup>                                         | By The 1997 Irrevocable Trust for Micky Arison        |
| Common Stock                    | 10/23/2003                           |                                                    | S                              |   | 200 <sup>(2)</sup>                                                | D          | \$33.28 | 16,219,878                                                                                    | I <sup>(1)</sup>                                         | By The 1997 Irrevocable Trust for Micky Arison        |
| Common Stock                    | 10/23/2003                           |                                                    | S                              |   | 500 <sup>(2)</sup>                                                | D          | \$33.29 | 16,219,378                                                                                    | I <sup>(1)</sup>                                         | By The 1997 Irrevocable Trust for Micky Arison        |
| Common Stock                    | 10/23/2003                           |                                                    | S                              |   | 12,400 <sup>(2)</sup>                                             | D          | \$33.3  | 16,206,978                                                                                    | I <sup>(1)</sup>                                         | By The 1997 Irrevocable Trust for Micky Arison        |
| Common Stock                    | 10/23/2003                           |                                                    | S                              |   | 100 <sup>(2)</sup>                                                | D          | \$33.31 | 16,206,878                                                                                    | I <sup>(1)</sup>                                         | By The 1997 Irrevocable Trust for Micky Arison        |
| Common Stock                    | 10/23/2003                           |                                                    | S                              |   | 300 <sup>(2)</sup>                                                | D          | \$33.33 | 16,206,578                                                                                    | I <sup>(1)</sup>                                         | By The 1997 Irrevocable Trust for Micky Arison        |
| Common Stock                    | 10/23/2003                           |                                                    | S                              |   | 100 <sup>(2)</sup>                                                | D          | \$33.34 | 16,206,478                                                                                    | I <sup>(1)</sup>                                         | 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. 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                    | 10/23/2003                           |                                                    | S                              |   | 8,700 <sup>(2)</sup>                                              | D          | \$33.35 | 16,197,778                                                                                    | I <sup>(1)</sup>                                         | By The 1997 Irrevocable Trust for Micky Arison        |
| Common Stock                    | 10/23/2003                           |                                                    | S                              |   | 200 <sup>(2)</sup>                                                | D          | \$33.36 | 16,197,578                                                                                    | I <sup>(1)</sup>                                         | By The 1997 Irrevocable Trust for Micky Arison        |
| Common Stock                    | 10/23/2003                           |                                                    | S                              |   | 1,500 <sup>(2)</sup>                                              | D          | \$33.37 | 16,196,078                                                                                    | I <sup>(1)</sup>                                         | By The 1997 Irrevocable Trust for Micky Arison        |
| Common Stock                    | 10/23/2003                           |                                                    | S                              |   | 200 <sup>(2)</sup>                                                | D          | \$33.38 | 16,195,878                                                                                    | I <sup>(1)</sup>                                         | By The 1997 Irrevocable Trust for Micky Arison        |
| Common Stock                    | 10/23/2003                           |                                                    | S                              |   | 400 <sup>(2)</sup>                                                | D          | \$33.39 | 16,195,478                                                                                    | I <sup>(1)</sup>                                         | By The 1997 Irrevocable Trust for Micky Arison        |
| Common Stock                    | 10/23/2003                           |                                                    | S                              |   | 1,300 <sup>(2)</sup>                                              | D          | \$33.4  | 16,194,178                                                                                    | I <sup>(1)</sup>                                         | By The 1997 Irrevocable Trust for Micky Arison        |
| Common Stock                    | 10/23/2003                           |                                                    | S                              |   | 4,800 <sup>(2)</sup>                                              | D          | \$33.41 | 16,189,378                                                                                    | I <sup>(1)</sup>                                         | By The 1997 Irrevocable Trust for Micky Arison        |

**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 |                                                                                   |                                            |                                                                                                    |                                                           |                                                        |

**Explanation of Responses:**

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

Micky M. Arison

10/24/2003

\*\* 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.

