

**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* <b>TED ARISON 1992 IRREVOCABLE TRUST FOR LIN NO 2</b>			2. Issuer Name and Ticker or Trading Symbol <b>CARNIVAL CORP [ CCL ]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) _____ <b>See footnote 1 below</b>		
(Last) (First) (Middle) <b>C/O COUTTS JERSEY LTD</b> <b>23-25 BROAD ST</b>			3. Date of Earliest Transaction (Month/Day/Year) <b>11/20/2003</b>					
(Street) <b>ST. HELIER CHANNEL ISLANDS</b>			4. If Amendment, Date of Original Filed (Month/Day/Year)			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		
(City) (State) (Zip) <b>D9 00000</b>								

**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	11/20/2003		S		1,000 <sup>(2)</sup>	D	\$33.87	45,463,399	D <sup>(1)</sup>	
Common Stock	11/20/2003		S		1,000 <sup>(2)</sup>	D	\$33.9	45,462,399	D <sup>(1)</sup>	
Common Stock	11/20/2003		S		2,000 <sup>(2)</sup>	D	\$33.94	45,460,399	D <sup>(1)</sup>	
Common Stock	11/20/2003		S		1,500 <sup>(2)</sup>	D	\$33.99	45,458,899	D <sup>(1)</sup>	
Common Stock	11/20/2003		S		2,000 <sup>(2)</sup>	D	\$34	45,456,899	D <sup>(1)</sup>	
Common Stock	11/20/2003		S		2,500 <sup>(2)</sup>	D	\$34.02	45,454,399	D <sup>(1)</sup>	
Common Stock	11/20/2003		S		2,500 <sup>(2)</sup>	D	\$34.04	45,451,899	D <sup>(1)</sup>	
Common Stock	11/20/2003		S		2,500 <sup>(2)</sup>	D	\$34.07	45,449,399	D <sup>(1)</sup>	
Common Stock	11/20/2003		S		500 <sup>(2)</sup>	D	\$34.09	45,448,899	D <sup>(1)</sup>	
Common Stock	11/20/2003		S		3,500 <sup>(2)</sup>	D	\$34.1	45,445,399	D <sup>(1)</sup>	
Common Stock	11/20/2003		S		2,500 <sup>(2)</sup>	D	\$34.11	45,442,899	D <sup>(1)</sup>	
Common Stock	11/20/2003		S		1,000 <sup>(2)</sup>	D	\$34.13	45,441,899	D <sup>(1)</sup>	
Common Stock	11/20/2003		S		1,400 <sup>(2)</sup>	D	\$34.2	45,440,499	D <sup>(1)</sup>	
Common Stock	11/21/2003		S		1,000 <sup>(2)</sup>	D	\$34.15	45,439,499	D <sup>(1)</sup>	
Common Stock	11/21/2003		S		1,000 <sup>(2)</sup>	D	\$34.19	45,438,499	D <sup>(1)</sup>	
Common Stock	11/21/2003		S		2,000 <sup>(2)</sup>	D	\$34.2	45,436,499	D <sup>(1)</sup>	
Common Stock	11/21/2003		S		3,000 <sup>(2)</sup>	D	\$34.25	45,433,499	D <sup>(1)</sup>	
Common Stock	11/21/2003		S		1,000 <sup>(2)</sup>	D	\$34.26	45,432,499	D <sup>(1)</sup>	

**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:**

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 are being sold pursuant to a Rule 10b5-1(c) sales plan dated August 28, 2003.

[John J. O'Neil, Authorized  
Signatory, JJO Delaware, Inc., 11/24/2003  
Trustee](#)

[John J. O'Neil, Authorized  
Signatory, JMD Delaware, Inc., 11/24/2003  
Trustee](#)

\*\* 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.**