FORM 4

obligations may continue. See

Instruction 1(b)

Check this box if no longer subject to Section 16. Form 4 or Form 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT	OF CHANGES	IN BENEFICIAL	OWNERSHIP

OMB APPROVAL OMB Number: Estimated average burden 0.5 hours per response:

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

	d Address of	Reporting Person* OLD W							cker or i		g Symbol				k all app Dired	olicable) ctor		0% Owner
(Last) (First) (Middle) CARNIVAL CORPORATION 3655 N.W. 87TH AVENUE					3. Date of Earliest Transaction (Month/Day/Year) 02/14/2020								X Officer (give title Other (specify below) President & CEO					
(Street) MIAMI (City)	FL (St		33178 Zip)	4. If Amendment, Date				of Original Filed (Month/Day/Year)					6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person					
		Tabl	e I - N	lon-Deriv	ative	Sec	uritie	s Ac	quire	ed, D	isposed o	f, or E	Benefic	ially	Own	ed		
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 an			i 5)	Beneficially Owned Following		6. Ownershi Form: Direc (D) or Indire (I) (Instr. 4)	Indirect Beneficial Ownership			
								Code	v	Amount (A) or (D)		Price		Reported Transaction(s) (Instr. 3 and 4)			(Instr. 4)	
Trust Shares (beneficial Interest In Special Voting Share) ⁽¹⁾			02/14/20)20				A ⁽²⁾		62,765 ⁽³⁾	A	\$(0	115,	235.675	D		
Trust Shares (beneficial Interest In Special Voting Share) ⁽¹⁾		02/14/2020				F ⁽⁴⁾		24,699	D	\$42.9	9341	90,536.675		D				
Trust Shares (beneficial Interest In Special Voting Share) ⁽¹⁾														52	7,133	I	By The Arnold W. Donald Revocable Trust Uad 5/26/98	
		Та	ıble II								posed of, convertib				wned			
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	Conversion Date (Month/Day/Year) Frice of Derivative		tion Date,		ransaction Code (Instr.		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		te Exer ation C th/Day/		7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4)		Deri Sec (Ins	rivative curity str. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership ect (Instr. 4)
					Code	v	(A)	(D)	Date Exerc	cisable	Expiration Date	Title	Amount or Number of Shares					

Explanation of Responses:

- 1. Represents trust shares (the "Trust Shares") of beneficial interests in P&O Princess Voting Trust (the "Trust"). In connection with the dual listed company transaction between Carnival plc (fka 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"). Since completion of the DLC Transaction on April 17, 2003, 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.
- 2. Vesting of performance-based restricted stock units ("PBS RSUs") granted on April 5, 2017 pursuant to the Carnival Corporation 2011 Stock Plan. Each PBS RSU represents one share of Carnival Corporation common stock
- 3. The reporting person was eligible to earn from 0-200% of the stated target amount of PBS RSUs to the extent that Carnival Corporation & plc's annual operating income, as adjusted for certain fuel price changes and currency exchange rate impact for each of the three fiscal years in the 2017-2019 performance cycle and the average of each year's return on invested capital at the end of the three-year performance cycle exceed specified performance goals. This includes shares from the settlement of dividend equivalents accumulated during the PBS RSU restricted period.
- 4. Represents a surrender of shares to satisfy the tax obligation on the vesting of PBS RSUs.

/s/ Arnold W. Donald

02/19/2020

** 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.