FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, [D.C.	20549
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number:

Estimated average burden hours per response: 0.5

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

Instruc	tion 1(b).			FIIE							es Exchan			934			<u> </u>					
					_						mpany Act	01 13	940	1 -								
		Reporting Person	*						cer or Tra		Symbol						p of Reporting plicable)	g Person(s) to Is	ssuer			
		SON 1999				ш	VI VII		<u>. [</u> CO.	IX J				- [Direc	ctor	10% 0	Owner			
<u>IRRE V</u>	OCABLI	E DELAWA	<u>RE TRU</u>	<u> 181</u>	-									_		Office	er (give title w)	X Other below	(specify			
						3. Date of Earliest Transaction (Month/Day/Year) 04/02/2004										See Footnote 1 Below						
(Last) (First) (Middle)				104	04/02/2004											See I Statistic I Below						
1201 NO	RTH MAR	KET ST																				
					_ 4. I	f Ame	endment	, Date o	f Origina	I Filed	l (Month/Da	ay/Y	ear)		i. Indivi .ine)	dual o	r Joint/Group	Filing (Check A	pplicable			
Street)															X	Forn	n filed by One	Reporting Pers	son			
WILMINGTON DE 19899-1347															Form	n filed by Mor	Nore than One Reporting					
					-											Pers	on					
(City)	(SI	tate)	(Zip)																			
		Tal	le I - No	n-Deriv	/ative	e Se	curitie	es Ac	quired,	Dis	posed o	of, c	or Ber	nefici	ally ()wne	ed					
. Title of S	Security (Inst	tr. 3)		2. Trans	action		2A. Deen	ned	3.		4. Securit	ies /	Acquire	d (A) or	.	5. Am	ount of	6. Ownership	7. Nature			
Date				Date (Month/I	ate Month/Day/Year)		Execution Date,) if any	Transaction Code (Instr.		Disposed Of (D) (Instr. 3, 4				nd	Securities Beneficially	Form: Direct (D) or Indirect	of Indirect Beneficial					
				```			(Month/Day/\	ay/Year	8)		<u> </u>					Owned Following Reported	d Following	(I) (Instr. 4)	Ownership (Instr. 4)			
									Code	v	Amount		(A) or (D)	Price	, I	Transa	action(s) 3 and 4)		(			
Ordinary	Sharos					$\dashv$			+				(5)			(1115411	0	D ⁽¹⁾				
						-			-		1		_	+-	_		•	D				
Frust Sha oting sha		cial interest in s	pecial	04/02	2/2004	1			S		1,500(	4)	D	\$45	5.87	9	77,500	$D^{(1)}$				
															_							
		cial interest in s	pecial	04/02	2/2004	4			S		500(4)	)	D	\$45	5.88	9'	77,000	$D^{(1)}$				
oting sh	are) ⁽²⁾⁽³⁾			0 1/02	.,									1	,,,,,		, , , , , ,					
Trust Shares (beneficial interest in special		0.4/02/2004		,			S		2,000(	4)		t 41	. 02	974,000		$\mathbf{D}^{(1)}$						
voting share) ⁽²⁾⁽³⁾			04/02	04/02/2004			3		3,000 ⁽⁴⁾		D   \$4		15.92 9		74,000	D.,						
Frust Sha	res (benefic	rial interest in s	pecial															- 40				
Frust Shares (beneficial interest in special voting share) ⁽²⁾⁽³⁾			04/05/2004					S		500(4)	)	D \$4		5.06	973,500		$D^{(1)}$					
Fruct Sha	roc (bonofic	cial interest in s	pocial			$\neg$			+		1	$\neg$		+								
oting sh		lai interest in s	peciai	04/05	5/2004	4			S		500(4)	)	D	\$46	5.07	97	73,000	$D^{(1)}$				
				-		$\dashv$			+			_	-	+	-	—						
Trust Shares (beneficial interest in special			04/05	5/2004	1			S		2,000	4)	D	\$46	5.09	97	71,000	$D^{(1)}$					
oting share) ⁽²⁾⁽³⁾					$\longrightarrow$				-					_	-							
Frust Shares (beneficial interest in special 04/0			04/05	5/2004				S		3,500(4)		l _D	\$46	6.13		67,500	D ⁽¹⁾					
voting share) ⁽²⁾⁽³⁾					05/2004						3,500				,,,,		,,,,,,,					
		cial interest in s	pecial	04/05	5/2004	,			S		500(4)	,	_D	¢10	5.14	0(	67,000	$\mathbf{D}^{(1)}$				
oting sh	are) ⁽²⁾⁽³⁾			04/05	0/2004	۱ '			3		5000	, 	D	\$40	0.14	90	57,000	D(1)				
Γrust Sha	res (benefic	cial interest in s	pecial															- (1)				
oting sh				04/05	5/2004	1			S		1,000(	4)	D	\$46	5.17	96	66,000	$D^{(1)}$				
Fruct Sha	ros (bonofic	cial interest in s	pocial						+		1			+								
oting sh		lai interest in s	peciai	04/05	5/2004	4			S		2,000(	4)	D	\$46	5.19	96	64,000	D ⁽¹⁾				
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	I.	la =	1			Janis	<del>-</del>					_			_							
Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deem Execution		4. Trans		n of	ımber	6. Date Exercisable a Expiration Date		e	An	7. Title and Amount of		8. Price o		derivative	Ownership				
Security Instr. 3)	or Exercise Price of		if any (Month/D	ay/Year)	ear) Code (Ins		str. Derivative Securities Acquired (A) or		(Month/Day/Ye		ear)		Securities Underlying		Secu (Instr		Securities Beneficially	Form: Direct (D)	Beneficial Ownership			
,	Derivative Security		1	·								De	Derivative Security (Inst		[`		Owned Following	or Indirect (I) (Instr. 4)	(Instr. 4)			
Security							Disposed						and 4)				Reported	1				
							of (D) (Instr. 3, 4										Transaction(s (Instr. 4)	"				
			1	-		_	and !	) T				$\vdash$	1.		-							
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## **Explanation of Responses:**

Date Expiration Date

^{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 are being sold pursuant to a Rule 10b5-1(c) sales plan dated March 30, 2004.

/s/ John J. O'Neil, Authorized Signatory, JMD Delaware, Inc., 04/06/2004 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.