voting share)(1)

voting share)(1)

Trust Shares (beneficial interest in special

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL 3235-0287 Estimated average burden hours per response: 0.5

44,181.7096

39,181.7096

D

D

\$44.03

\$44.07

D

D

100

5,000

S

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

		or Section 30(h) of th	e Invest	ment	Company Act	of 1940					
1. Name and Address of Reporting Person* <u>DICKINSON ROBERT H</u>		2. Issuer Name and Ti CARNIVAL PI						elationship of Report ck all applicable) Director	.,	Issuer Owner	
(Last) (First) (Middle) C/O CARNIVAL CORPORATION 3655 NW 87TH AVENUE		3. Date of Earliest Trai 01/27/2004		`			X	President and CEO -			
(Street) MIAMI FL 33178		1. If Amendment, Date	e of Origi	inal Fi	led (Month/Da		6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City) (State) (Zip)											
		ive Securities A		ed, C	1			ially			
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Yea	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)			Acquired (A) or (D) (Instr. 3, 4 and				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)			(111501.4)
Trust Shares (beneficial interest in special voting share) ⁽¹⁾	01/27/2004	1	М		80,000	A	\$21.18	375	82,181.7096	D	
Trust Shares (beneficial interest in special voting share) ⁽¹⁾	01/27/2004	1	М		48,000	A	\$18.90	062	130,181.7096	D	
Trust Shares (beneficial interest in special voting share) ⁽¹⁾	01/27/2004	1	S		1,500 D \$		\$43.4	47	128,682.7096	D	
Trust Shares (beneficial interest in special voting share) ⁽¹⁾	01/27/2004	1	S		3,800	D	\$43.48		124,881.7096	D	
Trust Shares (beneficial interest in special voting share) ⁽¹⁾	01/27/2004	1	S		4,700	D	\$43.4	49	120,181.7096	D	
Trust Shares (beneficial interest in special voting share) ⁽¹⁾	01/27/2004	1	S		2,300	D	\$43.	.5	117,881.7096	D	
Trust Shares (beneficial interest in special voting share) ⁽¹⁾	01/27/2004	1	S		35,000	D	\$43.7	75	82,881.7096	D	
Trust Shares (beneficial interest in special voting share) ⁽¹⁾	01/27/2004	1	S		1,900	D	\$43.7	76	80,981.7096	D	
Trust Shares (beneficial interest in special voting share) ⁽¹⁾	01/27/2004	1	S		1,000	D	\$43.7	77	79,981.7096	D	
Trust Shares (beneficial interest in special voting share) ⁽¹⁾	01/27/2004	1	S		600	D	\$43.7	78	79,381.7096	D	
Trust Shares (beneficial interest in special voting share) ⁽¹⁾	01/27/2004	4	S		1,100	D	\$43.7	79	78,281.7096	D	
Trust Shares (beneficial interest in special voting share) ⁽¹⁾	01/27/2004	4	D		2,100	D	\$43.	8	76,181.7096	D	
Trust Shares (beneficial interest in special voting share) ⁽¹⁾	01/27/2004	1	S		2,500	D	\$43.8	34	73,681.7096	D	
Trust Shares (beneficial interest in special voting share) ⁽¹⁾	01/27/2004	1	S		1,000	D	\$43.8	36	72,681.7096	D	
Trust Shares (beneficial interest in special voting share) ⁽¹⁾	01/27/2004	4	S		11,800	D	\$44	1	60,881.7096	D	
Trust Shares (beneficial interest in special voting share) ⁽¹⁾	01/27/2004	4	S		16,600	D	\$44.0	01	44,281.7096	D	
Trust Shares (beneficial interest in special	01/27/200				100		*		44 101 7006		

01/27/2004

01/27/2004

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of Security (Instr. 3) 2. Transaction 2. Deemed 3. 4. Securities Acquired (A) or 5. Amount of 6. Ownership 7. Nature of											
	Date (Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transa Code (8)		Disposed Of (D) (Instr. 3, 4 and 5)			Securities Beneficially Owned Following	Form: Direct (D) or Indirect (I) (Instr. 4)	Indirect Beneficial Ownership	
			Code	v	Amount	(A) or Price Transac		Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)	
Trust Shares (beneficial interest in special voting share) ⁽¹⁾	01/27/2004		S		2,000	D	\$44.11	37,181.7096	D		
Trust Shares (beneficial interest in special voting share) ⁽¹⁾	01/27/2004		S		4,000	D	\$44.13	33,181.7096	D		
Trust Shares (beneficial interest in special voting share) ⁽¹⁾	01/27/2004		S		31,000	D	\$44.16	2,181.7096 ⁽²⁾	D		
Trust Shares (beneficial interest in special voting share) ⁽¹⁾								364,551.3869	I	By Dickinson Enterprises Limited	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

	(c.g., puts, cans, 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. Transa Code (8)				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	Title	Amount or Number of Shares				
Option to Purchase	\$21.1875	01/27/2004		M			80,000	08/01/2002	08/01/2007	Trust Shares (beneficial interest in special voting share) ⁽¹⁾	80,000	\$0	0	D	
Option to Purchase	\$18.9062	01/27/2004		М			48,000	08/01/2003	08/01/2010	Trust Shares (beneficial interest in special voting share)(1)	48,000	\$0	32,000	D	

Explanation of Responses:

2. Includes 13.5763 shares acquired pursuant to a dividend reinvestment feature of the Carnival Corporation Employee Stock Purchase Plan.

Remarks:

Robert H. Dickinson 01/27/2004

** 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.

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 (f/k/a 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.