

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) March 22, 2018

Carnival Corporation (Exact name of registrant as specified in its charter)		Carnival plc (Exact name of registrant as specified in its charter)
Republic of Panama (State or other jurisdiction of incorporation)		England and Wales (State or other jurisdiction of incorporation)
001-9610 (Commission File Number)		001-15136 (Commission File Number)
59-1562976 (IRS Employer Identification No.)		98-0357772 (IRS Employer Identification No.)
3655 N.W. 87th Avenue Miami, Florida 33178-2428 (Address of principal executive offices) (Zip Code)		Carnival House, 100 Harbour Parade, Southampton SO15 1ST, United Kingdom (Address of principal executive offices) (Zip Code)
(305) 599-2600 (Registrant's telephone number, including area code)		011 44 23 8065 5000 (Registrant's telephone number, including area code)
None (Former name or former address, if changed since last report.)		None (Former name, former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrants under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrants are emerging growth companies as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2) of this chapter.

Emerging growth companies

If emerging growth companies, indicate by check mark if the registrants have elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Section 7 - Regulation FD

Item 7.01 Regulation FD Disclosure.

Together with their consolidated subsidiaries, Carnival Corporation and Carnival plc are referred to collectively in this Form 8-K as “Carnival Corporation & plc”, “our”, and “we.”

We revised our operating segments due to changes in our internal reporting as a result of the recent strategic realignment of our business in Australia. Our four reportable segments are comprised of (1) North America and Australia cruise operations (“NAA”), (2) Europe and Asia cruise operations (“EA”), (3) Cruise Support and (4) Tour and Other.

The operating segments within each of our NAA and EA reportable segments have been aggregated based on the similarity of their economic and other characteristics. Our Cruise Support segment represents our portfolio of leading port destinations and other services all of which are operated for the benefit of our cruise brands. Our Tour and Other segment represents the hotel and transportation operations of Holland America Princess Alaska Tours and other operations. The composition of our Cruise Support and Tour and Other segments remains unchanged.

This change in segment presentation does not affect Carnival Corporation & plc’s consolidated statements of income and balance sheets.

In order to assist investors who may want to consider the effects of the above in advance of future filings, we are presenting today the recasting of certain segment information as of November 30, 2017 and unaudited financial information for segments as of and for the years ended November 30, 2017, 2016 and 2015, which is provided as Exhibit 99.1 hereto.

The information set forth under this Item 7.01, including Exhibit 99.1, is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or incorporated by reference in any filings under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Section 9 - Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The following exhibit is furnished with this report:

[Exhibit 99.1](#) Segment Information and Unaudited Segment Financial Information

Segment Information

	November 30, 2017		
	Passenger Capacity	Percentage of Total Capacity	Number of Cruise Ships
<u>NAA Segment</u>			
Carnival Cruise Line	66,380	29%	25
Princess Cruises	45,230	20	17
Holland America Line	23,820	10	14
P&O Cruises (Australia)	7,790	3	5
Seabourn	1,970	1	4
	<u>145,190</u>	<u>63</u>	<u>65</u>
<u>EA Segment</u>			
Costa Cruises	35,920	15	15
AIDA Cruises	25,250	11	12
P&O Cruises (UK)	18,380	8	8
Cunard	6,830	3	3
	<u>86,380</u>	<u>37</u>	<u>38</u>
	<u>231,570</u>	<u>100%</u>	<u>103</u>

We also have a Cruise Support segment that represents our portfolio of leading port destinations and other services all of which are operated for the benefit of our cruise brands.

In addition to our cruise operations, we own Holland America Princess Alaska Tours, the leading tour company in Alaska and the Canadian Yukon, which complements our Alaska cruise operations. Our tour company owns and operates hotels, lodges, glass-domed railcars and motorcoaches. This tour company and cruise ships, which we charter-out under long-term leases, comprise our Tour and Other segment.

Unaudited Segment Financial Information

<i>(in millions)</i>	Revenues	Operating costs and expenses	Selling and administrative	Depreciation and amortization	Operating income (loss)	Capital expenditures	Total assets
2017							
NAA	\$ 11,590	\$ 6,852	\$ 1,337	\$ 1,195	\$ 2,117 (a)	\$ 1,715	\$ 24,430
EA	5,703	3,568	667	561	907	793	14,149
Cruise Support	129	66	246	53	(235)	431	1,739
Tour and Other	236	163	15	37	20	5	459
Intersegment elimination	(148)	(148)	—	—	—	—	—
	<u>\$ 17,510</u>	<u>\$ 10,501</u>	<u>\$ 2,265</u>	<u>\$ 1,846</u>	<u>\$ 2,809</u>	<u>\$ 2,944</u>	<u>\$ 40,778</u>
2016							
NAA	\$ 10,709	\$ 6,107	\$ 1,273	\$ 1,117	\$ 2,211	\$ 2,114	\$ 24,066
EA	5,464	3,203	638	538	1,086	622	12,844
Cruise Support	131	67	278	42	(256)	310	1,513
Tour and Other	231	152	8	41	30	16	458
Intersegment elimination	(146)	(146)	—	—	—	—	—
	<u>\$ 16,389</u>	<u>\$ 9,383</u>	<u>\$ 2,197</u>	<u>\$ 1,738</u>	<u>\$ 3,071</u>	<u>\$ 3,062</u>	<u>\$ 38,881</u>
2015							
NAA	\$ 10,180	\$ 6,172	\$ 1,189	\$ 1,031	\$ 1,787	\$ 1,165	\$ 23,014
EA	5,322	3,195	646	524	958	954	13,482
Cruise Support	119	58	223	27	(189)	162	2,248
Tour and Other	226	155	9	44	18	13	493
Intersegment elimination	(133)	(133)	—	—	—	—	—
	<u>\$ 15,714</u>	<u>\$ 9,447</u>	<u>\$ 2,067</u>	<u>\$ 1,626</u>	<u>\$ 2,574</u>	<u>\$ 2,294</u>	<u>\$ 39,237</u>

(a) Includes \$89 million of impairment charges related to NAA's goodwill and trademarks.