CARNIVAL CORP Form 4

April 18, 2005

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * RATCLIFFE PETER GERVIS

(Zip)

2. Transaction Date 2A. Deemed

(First) (Middle) (Last)

C/O CARNIVAL CORPORATION, 3655 NW 87TH

AVE

(Street)

(State)

MIAMI, FL 33178

(City)

1. Title of

Security

(Instr. 3)

2. Issuer Name and Ticker or Trading

Symbol

CARNIVAL CORP [CCL] 3. Date of Earliest Transaction

(Month/Day/Year) 04/14/2005

4. If Amendment, Date Original

Filed(Month/Day/Year)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or

> (Month/Day/Year) (Instr. 8)

Code Disposed of (D) (Instr. 3, 4 and 5)

Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number.

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

3. Transaction Date 3A. Deemed 1. Title of (Month/Day/Year) Execution Date, if Derivative Conversion

5. Number of TransactionDerivative

6. Date Exercisable and **Expiration Date**

7. Title and Amount of Underlying Securities

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

CEO, P&O Princess Cruises Int.

6. Ownership

Form: Direct

6. Individual or Joint/Group Filing(Check

X Form filed by One Reporting Person Form filed by More than One Reporting

(I)

(Instr. 4)

10% Owner

Other (specify

7. Nature of

Ownership (Instr. 4)

Indirect

SEC 1474

(9-02)

(D) or Indirect Beneficial

Issuer

below)

_X__ Director

Applicable Line)

5. Amount of

Securities

Following

Owned

Beneficially

X_ Officer (give title

Estimated average

burden hours per

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Code

any

Securities

(Month/Day/Year)

(Instr. 3 and 4)

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr.	8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Stock Option (Right to	\$ 50.225	04/14/2005	A		50,000		04/14/2006(1)	04/14/2015	Common Stock	50,000

Reporting Owners

or Exercise

Reporting Owner Name / Address	Relationships								
•	Director	10% Owner	Officer	Other					
ATCLIFFE PETER GERVIS									

RATCLIFFE PETER GERVIS C/O CARNIVAL CORPORATION 3655 NW 87TH AVE MIAMI, FL 33178

X CEO, P&O Princess Cruises Int.

Signatures

Security

Buy)

Peter G. 04/15/2005 Ratcliffe

**Signature of Date Reporting Person

Explanation of Responses:

- * 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).
- (1) Options vest ratably over five years beginning on the first anniversary of the grant date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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