

CARNIVAL PLC
Form 4
October 20, 2016

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 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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
DONALD ARNOLD W

(Last) (First) (Middle)

CARNIVAL CORPORATION, 3655
N.W. 87TH AVENUE

(Street)

MIAMI, FL 33178

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
CARNIVAL PLC [CUK]

3. Date of Earliest Transaction
(Month/Day/Year)

10/18/2016

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)

President & CEO

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

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

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 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Trust Shares (beneficial Interest In Special Voting Share) ⁽¹⁾	10/18/2016		A ⁽²⁾	432,518 ⁽³⁾	A \$ 0	609,597.118 ⁽⁴⁾	D
Trust Shares (beneficial Interest In Special	10/18/2016		S	91,813 ⁽⁵⁾	D \$ 46.6725 ⁽⁶⁾	517,784.118	D

Voting
Share) ⁽¹⁾

Trust
Shares
(beneficial
Interest In
Special
Voting
Share) ⁽¹⁾

By The
Arnold W.
Donald
Revocable
Trust Uad
5/26/98

14,556 I

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

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, 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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DONALD ARNOLD W CARNIVAL CORPORATION 3655 N.W. 87TH AVENUE MIAMI, FL 33178	X		President & CEO	

Signatures

/s/ Arnold W.
Donald 10/20/2016

Signature of
Reporting Person

Date

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).

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

(1) 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.

Grant of performance-based restricted stock units ("Performance RSUs") granted on October 14, 2013 pursuant to the Carnival Corporation 2011 Stock Plan and the Reporting Person's Employment Agreement. Each Performance RSU represents one share of Carnival Corporation common stock. The Performance RSU's will vest 50% as of October 18, 2016 and 50% as of October 14, 2017.

The reporting person was eligible to earn from 0-5 times the stated target amount of Performance RSUs to the extent that the compound

(3) annual growth rate of Carnival Corporation & plc's total shareholder return over a three year performance cycle exceeded specified performance goals.

(4) Includes shares acquired pursuant to the purchase under, or the dividend reinvestment feature of, the reporting person's brokerage account or the Carnival Corporation Employee Stock Purchase Plan.

(5) Represents a surrender of shares to satisfy the tax obligation on the vesting of the Performance RSUs.

This transaction was executed in multiple trades at prices ranging from \$46.510 to \$46.990. The price reported above reflects the

(6) weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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