CARNIVAL CORP

Form 4

December 21, 2004

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.

30(h) of the Investment Company Act of 1940

1(b).

(City)

(State)

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * DICKINSON ROBERT H	2. Issuer Name and Ticker or Trading Symbol CARNIVAL CORP [CCL]	5. Relationship of Reporting Person(s) to Issuer		
(Last) (First) (Middle) C/O CARNIVAL CORPORATION, 3655 NW 87TH	3. Date of Earliest Transaction (Month/Day/Year) 12/20/2004	(Check all applicable) _X_ Director 10% Owner _X_ Officer (give title Other (specify below) President & CEO - CCL		
AVE	4.16.4			
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person		
MIAMI, FL 33178		Form filed by More than One Reporting Person		

	(Zip)	Table I - Non-	-Derivative Securities Acqui	red, Disposed of,	or Beneficially	y Owned
n Date	2A. Deemed	3.	4. Securities Acquired (A)	5. Amount of	6.	7. Nature

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. Securition Dispose (Instr. 3, 4	ed of (` '	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
Common Stock	12/20/2004		M	16,000	A	\$ 18.9062	18,200.3704 (1)	D	
Common Stock	12/20/2004		M	48,000	A	\$ 22.57	66,200.3704 (1)	D	
Common Stock	12/20/2004		S	1,500	D	\$ 56.79	64,700.3704 (1)	D	
Common Stock	12/20/2004		S	400	D	\$ 56.8	64,300.3704 (1)	D	
Common Stock	12/20/2004		S	1,900	D	\$ 56.81	62,400.3704 (1)	D	

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Common Stock	12/20/2004	S	1,000	D	\$ 56.83	61,400.3704 (1)	D
Common Stock	12/20/2004	S	100	D	\$ 56.85	61,300.3704 (1)	D
Common Stock	12/20/2004	S	100	D	\$ 56.9	61,200.3704 (1)	D
Common Stock	12/20/2004	S	500	D	\$ 56.91	60,700.3704 (1)	D
Common Stock	12/20/2004	S	300	D	\$ 56.93	60,400.3704 (1)	D
Common Stock	12/20/2004	S	500	D	\$ 56.97	59,900.3704 (1)	D
Common Stock	12/20/2004	S	300	D	\$ 56.98	59,600.3704 (1)	D
Common Stock	12/20/2004	S	3,900	D	\$ 56.99	55,700.3704 (1)	D
Common Stock	12/20/2004	S	33,000	D	\$ 57	22,700.3704 (1)	D
Common Stock	12/20/2004	S	5,000	D	\$ 57.01	17,700.3704 (1)	D
Common Stock	12/20/2004	S	3,000	D	\$ 57.1	9,700.3704 (1)	D
Common Stock	12/20/2004	S	7,500	D	\$ 57.15	2,200.3704 (1)	D

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. Transacti Code (Instr. 8)	5. Numl orDerivati Securitic Acquire or Dispo (D) (Instr. 3 and 5)	es ed (A) osed of	6. Date Exerci Expiration Dat (Month/Day/Y	te	7. Title and Underlying (Instr. 3 and	Securities
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

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Stock Option (Right to Buy)	\$ 18.9062	12/20/2004	M	16,000	08/01/2004	08/01/2010	Common Stock	16,000
Stock Option (Right to Buy)	\$ 22.57	12/20/2004	M	48,000	10/08/2004	10/08/2011	Common Stock	48,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
DICKINSON ROBERT H C/O CARNIVAL CORPORATION 3655 NW 87TH AVE MIAMI, FL 33178	X		President & CEO - CCL				

Signatures

Robert H.
Dickinson

**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).
- (1) Includes shares acquired pursuant to purchase under, or the dividend reinvestment feature of, the Carnival Corporation Employee Stock Purchase Plan.

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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