

CARNIVAL CORP  
Form 4  
February 28, 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  
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

OMB  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**JAFASA CONTINUED  
IRREVOCABLE TRUST**

(Last) (First) (Middle)

**C/O JMD DELAWARE, INC., AS  
TRUSTEE, 1201 MARKET  
STREET, 18TH FLOOR**

(Street)

**WILMINGTON, DE 19801**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**CARNIVAL CORP [CCL]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**02/24/2005**

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 \_\_\_\_ Other (specify  
below) below)

See footnote 1 below

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Code | 4. Securities Acquired<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|------------|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code       | V                                                                   | Amount<br>(A)<br>or<br>(D)                                                                                         | Price                                                                      |                                                                   |
| Common<br>Stock                       |                                         |                                                             |            |                                                                     |                                                                                                                    | 759,010                                                                    | I <sup>(1)</sup>                                                  |
| Common<br>Stock                       | 02/24/2005                              |                                                             | S          |                                                                     | 10,000<br><sup>(2)</sup>                                                                                           | D \$ 53.7 2,955,000                                                        | D <sup>(1)</sup>                                                  |
| Common<br>Stock                       | 02/24/2005                              |                                                             | S          |                                                                     | 2,500<br><sup>(2)</sup>                                                                                            | D \$ 53.81 2,952,500                                                       | D <sup>(1)</sup>                                                  |
| Common                                | 02/24/2005                              |                                                             | S          |                                                                     | 3,600                                                                                                              | D \$ 53.9 2,948,900                                                        | D <sup>(1)</sup>                                                  |

By TAMMS  
Investment  
Company,  
Limited  
Partnership

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| Stock        |            |   | <u>(2)</u>           |   |          |           |              |
|--------------|------------|---|----------------------|---|----------|-----------|--------------|
| Common Stock | 02/24/2005 | S | 1,400<br><u>(2)</u>  | D | \$ 53.91 | 2,947,500 | D <u>(1)</u> |
| Common Stock | 02/24/2005 | S | 10,000<br><u>(2)</u> | D | \$ 53.99 | 2,937,500 | D <u>(1)</u> |
| Common Stock | 02/25/2005 | S | 5,800<br><u>(2)</u>  | D | \$ 54.55 | 2,931,700 | D <u>(1)</u> |
| Common Stock | 02/25/2005 | S | 2,500<br><u>(2)</u>  | D | \$ 54.56 | 2,929,200 | D <u>(1)</u> |
| Common Stock | 02/25/2005 | S | 600 <u>(2)</u>       | D | \$ 54.57 | 2,928,600 | D <u>(1)</u> |
| Common Stock | 02/25/2005 | S | 1,100<br><u>(2)</u>  | D | \$ 54.58 | 2,927,500 | D <u>(1)</u> |
| Common Stock | 02/25/2005 | S | 5,000<br><u>(2)</u>  | D | \$ 54.61 | 2,922,500 | D <u>(1)</u> |
| Common Stock | 02/25/2005 | S | 6,000<br><u>(2)</u>  | D | \$ 54.7  | 2,916,500 | D <u>(1)</u> |
| Common Stock | 02/25/2005 | S | 4,000<br><u>(2)</u>  | D | \$ 54.72 | 2,912,500 | D <u>(1)</u> |
| Common Stock | 02/25/2005 | S | 19,300<br><u>(2)</u> | D | \$ 54.75 | 2,893,200 | D <u>(1)</u> |
| Common Stock | 02/25/2005 | S | 700 <u>(2)</u>       | D | \$ 54.77 | 2,892,500 | D <u>(1)</u> |
| Common Stock | 02/25/2005 | S | 5,000<br><u>(2)</u>  | D | \$ 54.81 | 2,887,500 | D <u>(1)</u> |
| Common Stock | 02/25/2005 | S | 1,700<br><u>(2)</u>  | D | \$ 54.84 | 2,885,800 | D <u>(1)</u> |
| Common Stock | 02/25/2005 | S | 7,900<br><u>(2)</u>  | D | \$ 54.85 | 2,877,900 | D <u>(1)</u> |
| Common Stock | 02/25/2005 | S | 400 <u>(2)</u>       | D | \$ 54.86 | 2,877,500 | D <u>(1)</u> |
| Common Stock | 02/25/2005 | S | 5,000<br><u>(2)</u>  | D | \$ 54.9  | 2,872,500 | D <u>(1)</u> |

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.**

SEC 1474  
(9-02)

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

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| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Bene<br>Own<br>Follo<br>Repor<br>Trans<br>(Instr |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares                                      |

## Reporting Owners

| Reporting Owner Name / Address                                                                                                     | Relationships |           |         |                         |
|------------------------------------------------------------------------------------------------------------------------------------|---------------|-----------|---------|-------------------------|
|                                                                                                                                    | Director      | 10% Owner | Officer | Other                   |
| JAFASA CONTINUED IRREVOCABLE TRUST<br>C/O JMD DELAWARE, INC., AS TRUSTEE<br>1201 MARKET STREET, 18TH FLOOR<br>WILMINGTON, DE 19801 |               |           |         | See footnote 1<br>below |

## Signatures

/s/ John J. O'Neil, Authorized Signatory, JMD Delaware, Inc.,  
Trustee

02/28/2005

\_\_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).

- The reporting person may be deemed a member of a Section 13(d) group that owns more than 10% of the Common Stock of Carnival Corporation. However, the reporting person disclaims such group membership, and this report shall not be deemed an admission that the reporting person is a member of a Section 13(d) group that owns more than 10% of the Common Stock of Carnival Corporation for purposes of Section 16 or for any other purpose.
- (1)
- (2) The shares covered by this form were sold pursuant to a Rule 10b5-1(c) sales plan dated February 18, 2005.

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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