

CARNIVAL CORP

Form 4

March 23, 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 *
ETERNITY FOUR TRUST

(Last) (First) (Middle)

C/O CITIGROUP INSTITUTIONAL
TRUST CO., 824 MARKET
STREET, SUITE 210

(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)
03/22/2005

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____X____ Other (specify
below)

See Footnote 2 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 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 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)
Common Stock	03/22/2005		S	(A) or (D) Amount (1) D	\$ 52.03 69,455,225	D (2)	
Common Stock	03/22/2005		S	(A) or (D) Amount (1) D	\$ 52.1 69,445,225	D (2)	
Common Stock	03/22/2005		S	(A) or (D) Amount (1) D	\$ 52.27 69,438,225	D (2)	
Common Stock	03/22/2005		S	(A) or (D) Amount (1) D	\$ 52.35 69,413,225	D (2)	
Common Stock	03/22/2005		S	(A) or (D) Amount (1) D	\$ 52.4 69,388,225	D (2)	

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Common Stock	03/22/2005	S	10,000 (1)	D	\$ 52.49	69,378,225	D (2)
Common Stock	03/22/2005	S	45,000 (1)	D	\$ 52.59	69,333,225	D (2)
Common Stock	03/22/2005	S	4,400 (1)	D	\$ 52.61	69,328,825	D (2)
Common Stock	03/22/2005	S	6,400 (1)	D	\$ 52.63	69,322,425	D (2)
Common Stock	03/22/2005	S	58,900 (1)	D	\$ 52.65	69,263,525	D (2)
Common Stock	03/22/2005	S	11,100 (1)	D	\$ 52.66	69,252,425	D (2)
Common Stock	03/22/2005	S	500 (1)	D	\$ 52.68	69,251,925	D (2)
Common Stock	03/22/2005	S	75,000 (1)	D	\$ 52.7	69,176,925	D (2)
Common Stock	03/22/2005	S	8,600 (1)	D	\$ 52.75	69,168,325	D (2)
Common Stock	03/22/2005	S	100 (1)	D	\$ 52.77	69,168,225	D (2)
Common Stock	03/22/2005	S	50,000 (1)	D	\$ 52.8	69,118,225	D (2)
Common Stock	03/22/2005	S	7,100 (1)	D	\$ 52.81	69,111,125	D (2)
Common Stock	03/22/2005	S	4,200 (1)	D	\$ 52.83	69,106,925	D (2)

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.

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(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,	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 Repo Trans (Instr
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4, and 5)

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Code V (A) (D)				

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ETERNITY FOUR TRUST
C/O CITIGROUP INSTITUTIONAL TRUST CO.
824 MARKET STREET, SUITE 210
WILMINGTON, DE 19801

X

See Footnote 2 below

Signatures

/s/ John J. O'Neil, Attorney-in-Fact for Citigroup Institutional Trust Company,
Trustee

03/23/2005

____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).

(1) The shares covered by this form are being sold pursuant to a Rule 10b5-1(c) sales plan dated February 18, 2005.

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.

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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