

ARISON MICKY MEIR  
Form 4  
September 23, 2011

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
ARISON MICKY MEIR

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
CARNIVAL CORPORATION, 3655  
NW 87TH AVE

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/22/2011

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman & CEO

(Street)  
MIAMI, FL 33178

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

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

(City) (State) (Zip)

**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) <sup>(1)</sup>	09/22/2011		M <sup>(2)</sup>	V	\$ 22.57 <sup>(3)</sup>	218,783	D
Trust Shares(Beneficial Interest in Special Voting Share) <sup>(1)</sup>	09/22/2011		F <sup>(2)</sup>		\$ 31.27 <sup>(3) (4)</sup>	120,000	D
Trust Shares(Beneficial Interest in Special Voting Share) <sup>(1)</sup>	09/22/2011		G	V	\$ 0	0	D

Trust Shares(Beneficial Interest in Special Voting Share) <u>(1)</u>	09/22/2011	G V	120,000	A	\$ 0	1,321,696	I	By Nickel 2003 Revocable Trust
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**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 Securities (Instr. 3 and 4)
Stock Option (Right to Buy)	\$ 22.57	09/22/2011		M	120,000	<u>(5)</u> 10/08/2011	Trust Shares(Beneficial Interest in Special Voting Share) <u>(1)</u>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ARISON MICKY MEIR CARNIVAL CORPORATION 3655 NW 87TH AVE MIAMI, FL 33178	X	X	Chairman & CEO	

## Signatures

/s/ Micky Arison 09/23/2011

\_\_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) 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

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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.

- The transactions reported in this Form 4 reflect the exercise of options to purchase 120,000 shares of Carnival Corporation common stock, each paired with one Trust share, by Mr. Arison on September 22, 2011. The options had been granted to Mr. Arison pursuant to
- (2) the Amended and Restated Carnival Corporation 1992 Stock Option Plan in 2001. The options were due to expire on October 8, 2011. The purchase price of common stock under the options was \$22.57. In accordance with rule 16b-3(e), Mr. Arison delivered 98,783 shares of Carnival common stock, each paired with one Trust Share, to pay the purchase price and applicable withholding taxes.
  - (3) The prices included on this form reflect the prices of the shares of Carnival Corporation Common Stock and the paired Trust Shares.
  - (4) Determined in accordance with the terms of the Amended and Restated Carnival Corporation 1992 Stock Option Plan, and represents the closing price of shares of Carnival Corporation common stock on September 22, 2011.
  - (5) The options vested 20% per year over 5 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.

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