

KRUSE STEIN  
Form 4  
November 09, 2005

**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 \*  
KRUSE STEIN

(Last) (First) (Middle)

C/O CARNIVAL CORPORATION, 3655 NW 87TH AVE

(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)  
11/08/2005

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 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) <sup>(1)</sup>	11/08/2005		M	13,000 A	\$ 43.5625 15,268.8631 <sup>(2)</sup>	D	
Trust Shares (beneficial interest in	11/08/2005		M	10,400 A	\$ 25.915 25,668.8631 <sup>(2)</sup>	D	

special  
voting  
share) <sup>(1)</sup>

Trust  
Shares  
(beneficial  
interest in  
special  
voting  
share) <sup>(1)</sup>

11/08/2005

M

7,200

A

\$ 26.565

32,868.8631  
<sub>(2)</sub>

D

Trust  
Shares  
(beneficial  
interest in  
special  
voting  
share) <sup>(1)</sup>

11/08/2005

M

5,000

A

\$ 44.91

37,868.8631  
<sub>(2)</sub>

D

Trust  
Shares  
(beneficial  
interest in  
special  
voting  
share) <sup>(1)</sup>

11/08/2005

S

26,500

D

\$ 52

11,368.8631  
<sub>(2)</sub>

D

Trust  
Shares  
(beneficial  
interest in  
special  
voting  
share) <sup>(1)</sup>

11/08/2005

S

9,100

D

\$ 51.99

2,268.8631  
<sub>(2)</sub>

D

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

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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, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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					Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
			Code	V (A)	(D)				
Stock Option (Right to Buy)	\$ 25.915	11/08/2005	M			04/17/2002 <sup>(3)</sup>	04/17/2011	Trust Shares (beneficial interest in special voting share) <sup>(1)</sup>	10,400
Stock Option (Right to Buy)	\$ 26.565	11/08/2005	M			04/17/2004 <sup>(4)</sup>	04/17/2013	Trust Shares (beneficial interest in special voting share) <sup>(1)</sup>	7,200
Stock Option (Right to Buy)	\$ 43.5625	11/08/2005	M			01/26/2001 <sup>(5)</sup>	01/26/2010	Trust Shares (beneficial interest in special voting share) <sup>(1)</sup>	13,000
Stock Option (Right to Buy)	\$ 44.91	11/08/2005	M			02/26/2005	02/26/2014	Trust Shares (beneficial interest in special voting share) <sup>(1)</sup>	5,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KRUSE STEIN C/O CARNIVAL CORPORATION 3655 NW 87TH AVE MIAMI, FL 33178			President & CEO	

## Signatures

Stein Kruse 11/09/2005

\*\*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).

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.
- (2) Includes shares acquired pursuant to purchase under, or the dividend reinvestment feature of, the Carnival Corporation Employee Stock Purchase Plan.
- (3) Options vested ratably on April 17, 2002, 2003, 2004 and 2005.
- (4) Options vested ratably on April 17, 2004 and 2005.
- (5) Options vested ratably on January 26, 2001, 2002, 2003, 2004 and 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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