

CARNIVAL CORP  
Form 4  
January 26, 2007

**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

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
ARISON SHARI

(Last) (First) (Middle)

C/O ISRAEL ARISON  
FOUNDATION, MARCAZ GOLDA  
CTR 23 SHAUL HAMALECH  
BLVD

(Street)

TEL AVIV, L3 64367

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/24/2007

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 \_\_\_\_X\_\_\_\_ Other (specify  
below) below)  
See Footnote (1)

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. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) 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. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
| Common<br>Stock                       |                                         |                                                             |                                      | (A)<br>or<br>(D)                                                        |                                                                                                                    |                                                                      | By<br>Children                          |
| Common<br>Stock                       | 01/24/2007                              |                                                             | S                                    | 400 (2) D                                                               | \$<br>51.84                                                                                                        | 2,935,508                                                            | D (1)                                   |
| Common<br>Stock                       | 01/24/2007                              |                                                             | S                                    | 800 (2) D                                                               | \$<br>51.85                                                                                                        | 2,934,708                                                            | D (1)                                   |
| Common<br>Stock                       | 01/24/2007                              |                                                             | S                                    | 600 (2) D                                                               | \$<br>51.86                                                                                                        | 2,934,108                                                            | D (1)                                   |
|                                       | 01/24/2007                              |                                                             | S                                    | 700 (2) D                                                               |                                                                                                                    | 2,933,408                                                            | D (1)                                   |

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|                 |            |   |                  |   |             |           |              |
|-----------------|------------|---|------------------|---|-------------|-----------|--------------|
| Common<br>Stock |            |   |                  |   | \$<br>51.87 |           |              |
| Common<br>Stock | 01/24/2007 | S | 700 <u>(2)</u>   | D | \$<br>51.88 | 2,932,708 | D <u>(1)</u> |
| Common<br>Stock | 01/24/2007 | S | 200 <u>(2)</u>   | D | \$<br>51.89 | 2,932,508 | D <u>(1)</u> |
| Common<br>Stock | 01/24/2007 | S | 400 <u>(2)</u>   | D | \$ 51.9     | 2,932,108 | D <u>(1)</u> |
| Common<br>Stock | 01/24/2007 | S | 700 <u>(2)</u>   | D | \$<br>51.91 | 2,931,408 | D <u>(1)</u> |
| Common<br>Stock | 01/24/2007 | S | 700 <u>(2)</u>   | D | \$<br>51.93 | 2,930,708 | D <u>(1)</u> |
| Common<br>Stock | 01/24/2007 | S | 1,300 <u>(2)</u> | D | \$<br>51.94 | 2,929,408 | D <u>(1)</u> |
| Common<br>Stock | 01/24/2007 | S | 1,300 <u>(2)</u> | D | \$<br>51.95 | 2,928,108 | D <u>(1)</u> |
| Common<br>Stock | 01/24/2007 | S | 500 <u>(2)</u>   | D | \$<br>51.96 | 2,927,608 | D <u>(1)</u> |
| Common<br>Stock | 01/24/2007 | S | 400 <u>(2)</u>   | D | \$<br>51.97 | 2,927,208 | D <u>(1)</u> |
| Common<br>Stock | 01/24/2007 | S | 200 <u>(2)</u>   | D | \$<br>51.98 | 2,927,008 | D <u>(1)</u> |
| Common<br>Stock | 01/24/2007 | S | 800 <u>(2)</u>   | D | \$<br>51.99 | 2,926,208 | D <u>(1)</u> |
| Common<br>Stock | 01/24/2007 | S | 4,700 <u>(2)</u> | D | \$ 52       | 2,921,508 | D <u>(1)</u> |
| Common<br>Stock | 01/24/2007 | S | 1,500 <u>(2)</u> | D | \$<br>52.01 | 2,920,008 | D <u>(1)</u> |
| Common<br>Stock | 01/24/2007 | S | 900 <u>(2)</u>   | D | \$<br>52.02 | 2,919,108 | D <u>(1)</u> |
| Common<br>Stock | 01/24/2007 | S | 2,500 <u>(2)</u> | D | \$<br>52.03 | 2,916,608 | D <u>(1)</u> |
| Common<br>Stock | 01/24/2007 | S | 1,300 <u>(2)</u> | D | \$<br>52.04 | 2,915,308 | D <u>(1)</u> |
| Common<br>Stock | 01/24/2007 | S | 1,000 <u>(2)</u> | D | \$<br>52.05 | 2,914,308 | D <u>(1)</u> |
| Common<br>Stock | 01/24/2007 | S | 1,200 <u>(2)</u> | D | \$<br>52.06 | 2,913,108 | D <u>(1)</u> |
| Common<br>Stock | 01/24/2007 | S | 2,100 <u>(2)</u> | D | \$<br>52.07 | 2,911,008 | D <u>(1)</u> |
|                 | 01/24/2007 | S |                  | D |             | 2,910,008 | D <u>(1)</u> |

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|              |            |   |  |              |      |       |                 |
|--------------|------------|---|--|--------------|------|-------|-----------------|
| Common Stock |            |   |  | 1,000<br>(2) | \$   | 52.08 |                 |
| Common Stock | 01/24/2007 | S |  | 1,700<br>(2) | D \$ | 52.09 | 2,908,308 D (1) |
| Common Stock | 01/24/2007 | S |  | 3,500<br>(2) | D \$ | 52.1  | 2,904,808 D (1) |
| Common Stock | 01/24/2007 | S |  | 1,300<br>(2) | D \$ | 52.11 | 2,903,508 D (1) |
| Common Stock | 01/24/2007 | S |  | 1,600<br>(2) | D \$ | 52.12 | 2,901,908 D (1) |

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<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 |
| ARISON SHARI<br>C/O ISRAEL ARISON FOUNDATION<br>MARCAZ GOLDA CTR 23 SHAUL HAMALECH BLVD<br>TEL AVIV, L3 64367 | See<br>Footnote<br>(1)           |

## Signatures

/s/ John J. O'Neil,  
Attorney-in-Fact

01/26/2007

\_\_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  
(1) 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.  
(2) The shares covered by this form were sold pursuant to a Rule 10b5-1(c) sales plan dated January 3, 2007.

### Remarks:

1 of 2 Form 4s

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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