

CARNIVAL CORP
Form 4
October 27, 2004

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 *
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)

10/25/2004

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)

See footnote 1 below

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock					759,010	I ⁽¹⁾	By TAMMS Investment Company, Limited Partnership
Common Stock	10/25/2004		S		5,000 ₍₂₎	D	\$ 49.95
Common Stock	10/25/2004		S		2,000 ₍₂₎	D	\$ 49.97
Common Stock	10/25/2004		S		5,000	D	\$ 3,095,550

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Stock			(2)		49.99		
Common Stock	10/25/2004	S	1,000 (2)	D	\$ 50	3,094,550	D (1)
Common Stock	10/25/2004	S	3,000 (2)	D	\$ 50.01	3,091,550	D (1)
Common Stock	10/25/2004	S	2,000 (2)	D	\$ 50.02	3,089,550	D (1)
Common Stock	10/25/2004	S	7,000 (2)	D	\$ 50.05	3,082,550	D (1)
Common Stock	10/26/2004	S	1,000 (2)	D	\$ 50.39	3,081,550	D (1)
Common Stock	10/26/2004	S	3,000 (2)	D	\$ 50.41	3,078,550	D (1)
Common Stock	10/26/2004	S	400 (2)	D	\$ 50.42	3,078,150	D (1)
Common Stock	10/26/2004	S	4,600 (2)	D	\$ 50.47	3,073,550	D (1)

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

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Director 10% Owner Officer Other

JAFASA CONTINUED IRREVOCABLE TRUST
C/O JMD DELAWARE, INC., AS TRUSTEE
1201 MARKET STREET, 18TH FLOOR
WILMINGTON, DE 19801

See footnote 1
below

Signatures

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

10/27/2004

__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 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.

(2) The shares covered by this form were sold pursuant to a Rule 10b5-1(c) sales plan dated May 27, 2004.

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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