CARNIVAL CORP
Form 424B3
December 21, 2001

Filed pursuant to Rule 424(b)(3)
Registration No. 333-62950

PROSPECTUS SUPPLEMENT NO. 4
(TO PROSPECTUS DATED OCTOBER 4, 2001)

CARNIVAL CORPORATION

2% CONVERTIBLE SENIOR DEBENTURES DUE 2021
AND SHARES OF COMMON STOCK

This prospectus supplement No. 4 supplements and amends the prospectus dated October 4, 2001, as amended and supplemented by prospectus supplement No. 1 dated October 18, 2001, prospectus supplement No. 2 dated November 1, 2001 and prospectus supplement No. 3 dated November 16, 2001, relating to our 2% convertible senior debentures due 2021 and shares of common stock issuable upon conversion of the debentures.

The table on pages 18 through 21 of the prospectus sets forth information with respect to the selling securityholders and the respective amounts of debentures beneficially owned by each selling securityholder that may be offered pursuant to the prospectus as amended and supplemented by prospectus supplement No. 1 dated October 18, 2001, prospectus supplement No. 2 dated November 1, 2001 and prospectus supplement No. 3 dated November 16, 2001. This prospectus supplement amends that table by adding to it the items set forth below.

(1) SELLING SECURITYHOLDER	(2) PRINCIPAL AMOUNT OF DEBENTURES BENEFICIALLY OWNED AND OFFERED	(3) PERCENT OF TOTAL OUTSTANDING DEBENTURES	(4) COMMON STOCK ISSUABLE UPON CONVERSION OF THE DEBENTURES
Deutsche Banc Alex Brown Inc............................	26,200,000	4.37%	669,324

* Assuming the sale of all debentures and common stock issuable upon conversion of the debentures, selling securityholders will not hold any debentures and will hold the number of our common stock set forth in column (5) "Common Stock Owned Prior to Conversion of Debentures." At that time, no selling securityholder will hold more than 1% of our outstanding common stock.

The prospectus dated October 4, 2001, as amended and supplemented by prospectus supplement No. 1 dated October 18, 2001, prospectus supplement No. 2 dated November 1, 2001, prospectus supplement No. 3 dated November 16, 2001 and this prospectus supplement No. 4, constitutes the prospectus required to be delivered by Section 5(b) of the Securities Act of 1933, as amended, with respect to offers and sales of the debentures and the common stock issuable upon conversion of the debentures.

Our common stock is traded on the New York Stock Exchange under the symbol CCL. On December 20, 2001, the last reported sales price of the common stock was

$27.64 per share. There is no public market for the debentures, and we do not intend to apply for their listing on any exchange or to seek approval for their quotation through any automated quotation system.

WE URGE YOU TO CAREFULLY READ THE "RISK FACTORS" SECTION BEGINNING ON PAGE 10 OF THE ACCOMPANYING PROSPECTUS, WHERE WE DESCRIBE SPECIFIC RISKS ASSOCIATED WITH THESE SECURITIES BEFORE YOU MAKE YOUR INVESTMENT DECISION.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy of this prospectus supplement. Any representation to the contrary is a criminal offense.

The date of this prospectus supplement is December 21, 2001.

SELLING SECURITYHOLDERS

The prospectus dated October 4, 2001, as amended and supplemented by prospectus supplement No. 1 dated October 18, 2001, prospectus supplement No. 2 dated November 1, 2001 and prospectus supplement No. 3 dated November 16, 2001, relating to the offer for resale of up to $600,000,000 aggregate principal amount of debentures and shares of common stock issuable upon conversion of the debentures is amended to replace the first paragraph and the table under the heading "Selling Securityholders" on page 18 with the information in the following paragraph and table. We may further amend or supplement this table from time to time if necessary.

The following table provides, as of December 20, 2001, the name of each selling securityholder, the principal amount of debentures held by such selling securityholder, the number of shares of common stock owned by such securityholder prior to its purchase of debentures and the common stock issuable upon conversion of the debentures (based upon the initial conversion price). This information has been obtained from the selling securityholders.

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Absolute Return Fund, Ltd......................	$327,000	0.05%	8,354	
Allstate Insurance Company	550,000	0.09%	14,051	
Allstate Life Insurance Company..................	2,700,000	0.45%	68,976	
Aristeia International, Limited..................	9,900,000	1.65%	252,912	
Aristeia Partners, L.P.......	3,600,000	0.60%	91,968	
Aventis Pension Master Trust....................	220,000	0.04%	5,620	
Banc of America Securities LLC...........	9,793,000	1.63%	250,179	

Bank America Pension Plan.....................	3,000,000	0.50%	76,640	
Bear, Stearns & Co. Inc......	8,113,000	1.35%	207,260	
Black Diamond Capital I, Ltd......................	482,000	0.08%	12,314	
Black Diamond Offshore Ltd......................	1,723,000	0.29%	44,017	
Boilermaker--Blacksmith Pension Trust............	1,375,000	0.23%	35,127	
CALAMOS(R)Convertible Fund-- CALAMOS(R) Investment Trust....................	3,000,000	0.50%	76,640	
CALAMOS(R)Convertible Growth and Income Fund-- CALAMOS(R)Investment Trust....................	1,275,000	0.21%	32,572	
CALAMOS(R)Convertible Portfolio-- CALAMOS(R)Advisors Trust....................	130,000	0.02%	3,321	
CALAMOS(R)Global Convertible Fund-- CALAMOS(R)Investment Trust....................	140,000	0.02%	3,577	

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CALAMOS(R)Market Neutral Fund-- CALAMOS(R)Investment Trust....................	5,400,000	0.90%	137,952	
CIBC World Markets...........	5,000,000	0.83%	127,734	
Circlet (IMA) Limited........	2,000,000	0.33%	51,093	
City of Albany Pension Plan.....................	125,000	0.02%	3,193	
City of Knoxville Pension System...................	285,000	0.05%	7,281	
Clarica Life Insurance Co.--U.S.................	350,000	0.06%	8,941	
Consulting Group Capital Markets Funds............	520,000	0.09%	13,284	
Credit Suisse First Boston Corporation.............	21,000,000	3.50%	536,481	
Delta Airlines Master Trust....................	2,400,000	0.40%	61,312	
Delta Pilots Disability and Survivorship Trust.......	470,000	0.08%	12,007	

Deutsche Banc Alex Brown Inc................	54,400,000	9.07%	1,389,740	
Double Black Diamond Offshore LDC............	8,875,000	1.48%	226,727	
Drury University............	45,000	0.01%	1,150	
Duckbill & Co................	1,750,000	0.29%	44,707	
First Union National Bank....	500,000	0.08%	12,773	
First Union Securities, Inc.....................	5,000,000	0.83%	127,734	
First Union Securities, Inc./Bank Trading	29,500,000	4.92%	753,628	
General Motors Welfare Benefit Trust (VEBA).....	3,000,000	0.50%	76,640	
GLG Market Neutral Fund......	1,000,000	0.17%	25,547	
Global Bermuda Limited Partnership.............	4,600,000	0.77%	117,515	
GM Employees Global Group Pension Trust (Abs Return Portfolio)........	1,500,000	0.25%	38,320	
Goldman Sachs and Company..................	5,837,000	0.97%	149,116	
Greek Catholic Union.........	20,000	**	511	
Greek Catholic Union II......	20,000	**	511	
H.K. Porter Company, Inc.....	35,000	0.01%	894	
Jefferies & Company, Inc.....	500,000	0.08%	12,773	
Jersey (IMA) Ltd............	1,750,000	0.29%	44,707	
JMG Capital Partners, LP.....	12,250,000	2.04%	312,947	
JMG Triton Offshore Fd Ltd......................	17,250,000	2.88%	440,681	
J.P. Morgan Securities Inc......................	52,870,000	8.81%	1,350,654	391,1
Julius Baer Multibond Convertbond.............	750,000	0.13%	19,160	
KBC Financial Products (Cayman Islands) Limited............	9,500,000	1.58%	42,694	
KBC Financial Products USA Inc..................	8,000,000	1.33%	204,374	

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Kerr-McGee Corporation.......	115,000	0.02%	2,938	
Kettering Medical Center Funded Depreciation Account..................	80,000	0.01%	2,044	
Knoxville Utilities Board Retirement System........	195,000	0.03%	4,982	
Lakeshore International,				

Ltd......................	18,400,000	3.07%	470,059	
Lehman Brothers Inc..........	13,000,000	2.17%	332,107	
Leonardo, L.P................	20,000,000	3.33%	510,934	
Lexington (IMA) Limited......	139,000	0.02%	3,551	
Libertyview Funds, L.P.......	8,250,000	1.38%	210,760	
Louisiana Workers' Compensation Corporation.............	385,000	0.06%	9,835	
MLQA Convertible Securities Arbitrage Ltd................	20,000,000	3.33%	510,934	
Morgan Stanley & Co..........	4,000,000	0.67%	102,187	
Nomura Securities International, Inc.......	15,000,000	2.50%	383,201	497,2
OZ Master Fund, Ltd..........	4,534,000	0.76%	115,829	
Peoples Benefit Life Insurance Company TEAMSTERS................	5,000,000	0.83%	127,734	
Port Authority of Allegheny County Retirement and Disability Allowance Plan for the Employees Represented by Local 85 of the Amalgamated Transit Union....................	1,450,000	0.24%	37,043	
Radian Asset Guaranty........	1,000,000	0.17%	25,547	
Radian Guaranty Inc..........	1,000,000	0.17%	25,547	
Retail Clerks Pension Trust...................	2,500,000	0.42%	63,867	
Retail Clerks Pension Trust #2................	1,500,000	0.25%	38,320	
Royal Bank of Canada.........	7,000,000	1.17%	178,827	225,7
SCI Endowment Care Common Trust Fund--National Fiduciary Services.......	230,000	0.04%	5,876	
SCI Endowment Care Common Trust Fund--Suntrust...........	95,000	0.02%	2,427	
Southern Farm Bureau Life Insurance................	125,000	0.02%	3,193	
SPT	1,100,000	0.18%	28,101	
St. Albans Partners Ltd......	5,000,000	0.83%	127,734	
Starvest Managed Portfolio...	15,000	**	383	

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State of Florida Division of Treasury..............	460,000	0.08%	11,751
State of Florida, Office of the Treasurer.........	1,500,000	0.25%	38,320
State of Mississippi Health Care Trust Fund..........	185,000	0.03%	4,726
Susquehanna Capital Group....................	23,000,000	3.83%	587,574
TD Securities (USA) Inc......	20,000,000	3.33%	510,934
The Dow Chemical Company Employees' Retirement Plan..........	2,700,000	0.45%	68,976
The Fondren Foundation.......	85,000	0.01%	2,171
UBS AG London Branch.........	40,000,000	6.67%	1,021,868
UBS O'Connor LLC f/b/o UBS Global Equity Arbitrage Master Ltd.....	500,000	0.08%	12,773
Union Carbide Retirement Account..................	1,750,000	0.29%	44,707
United Food and Commercial Workers Local 1262 and Employers Pension Fund...	650,000	0.11%	16,605
Vopak USA, Inc. Retirement Plan..........	375,000	0.06%	9,580
White River Securities L.L.C....................	10,112,000	1.69%	258,328
William Blair & Co. LLC......	2,225,000	0.37%	56,841
Wolverine Trading, L.P.......	3,000,000	0.50%	76,640
Worldwide Transactions Ltd......................	420,000	0.07%	10,729
Yield Strategies Fund II, LP......................	3,250,000	0.54%	83,027

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** Less than 0.01%.