

CARNIVAL CORP

Form 4

October 27, 2004

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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
ARTSFARE 1992 IRREVOCABLE
TRUST

(Last) (First) (Middle)

C/O COUTTS JERSEY LTD, 23-25
BROAD ST

(Street)

ST. HELIER CHANNEL
ISLANDS, D9 00000

(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 ____X____ Other (specify
below) below)

See footnote 2 below

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 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	10/25/2004		S		1,000 (1)	D	\$ 49.9	42,822,830	D (2)
Common Stock	10/25/2004		S		2,000 (1)	D	\$ 49.95	42,820,830	D (2)
Common Stock	10/25/2004		S		2,000 (1)	D	\$ 49.98	42,818,830	D (2)
Common Stock	10/25/2004		S		3,000 (1)	D	\$ 49.99	42,815,830	D (2)
Common Stock	10/25/2004		S		1,000 (1)	D	\$ 50	42,814,830	D (2)

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Common Stock	10/25/2004	S	<u>2,000</u> (1)	D	\$ 50.01	42,812,830	D (2)
Common Stock	10/25/2004	S	<u>4,000</u> (1)	D	\$ 50.03	42,808,830	D (2)
Common Stock	10/25/2004	S	<u>2,400</u> (1)	D	\$ 50.04	42,806,430	D (2)
Common Stock	10/25/2004	S	<u>2,600</u> (1)	D	\$ 50.05	42,803,830	D (2)
Common Stock	10/26/2004	S	<u>1,000</u> (1)	D	\$ 50.39	42,802,830	D (2)
Common Stock	10/26/2004	S	<u>2,000</u> (1)	D	\$ 50.41	42,800,830	D (2)
Common Stock	10/26/2004	S	<u>3,000</u> (1)	D	\$ 50.47	42,797,830	D (2)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 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 Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
ARTSFARE 1992 IRREVOCABLE TRUST C/O COUTTS JERSEY LTD 23-25 BROAD ST	See footnote 2 below

ST. HELIER CHANNEL ISLANDS, D9 00000

Signatures

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

10/27/2004

__Signature of Reporting Person

Date

/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 shares covered by this form are being sold pursuant to a Rule 10b5-1(c) sales plan dated August 28, 2003.

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

(2) 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.

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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