

CARNIVAL CORP  
Form 4  
January 24, 2007

**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 \*  
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)  
01/23/2007

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 below)  Other (specify below)  
See Footnote (1)

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			By
Common Stock					1,200	I	Children
Common Stock	01/23/2007		S	700 (2) D \$ 52.07	2,960,408	D (1)	
Common Stock	01/23/2007		S	500 (2) D \$ 52.08	2,959,908	D (1)	
Common Stock	01/23/2007		S	200 (2) D \$ 52.11	2,959,708	D (1)	
	01/23/2007		S	700 (2) D	2,959,008	D (1)	

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Common Stock					\$ 52.13		
Common Stock	01/23/2007	S	900 <u>(2)</u>	D	\$ 52.14	2,958,108	D <u>(1)</u>
Common Stock	01/23/2007	S	2,900 <u>(2)</u>	D	\$ 52.15	2,955,208	D <u>(1)</u>
Common Stock	01/23/2007	S	1,300 <u>(2)</u>	D	\$ 52.16	2,953,908	D <u>(1)</u>
Common Stock	01/23/2007	S	100 <u>(2)</u>	D	\$ 52.18	2,953,808	D <u>(1)</u>
Common Stock	01/23/2007	S	1,900 <u>(2)</u>	D	\$ 52.19	2,951,908	D <u>(1)</u>
Common Stock	01/23/2007	S	1,800 <u>(2)</u>	D	\$ 52.2	2,950,108	D <u>(1)</u>
Common Stock	01/23/2007	S	900 <u>(2)</u>	D	\$ 52.21	2,949,208	D <u>(1)</u>
Common Stock	01/23/2007	S	1,000 <u>(2)</u>	D	\$ 52.22	2,948,208	D <u>(1)</u>
Common Stock	01/23/2007	S	1,300 <u>(2)</u>	D	\$ 52.23	2,946,908	D <u>(1)</u>
Common Stock	01/23/2007	S	1,600 <u>(2)</u>	D	\$ 52.24	2,945,308	D <u>(1)</u>
Common Stock	01/23/2007	S	1,200 <u>(2)</u>	D	\$ 52.25	2,944,108	D <u>(1)</u>
Common Stock	01/23/2007	S	1,400 <u>(2)</u>	D	\$ 52.26	2,942,708	D <u>(1)</u>
Common Stock	01/23/2007	S	900 <u>(2)</u>	D	\$ 52.27	2,941,808	D <u>(1)</u>
Common Stock	01/23/2007	S	1,100 <u>(2)</u>	D	\$ 52.28	2,940,708	D <u>(1)</u>
Common Stock	01/23/2007	S	500 <u>(2)</u>	D	\$ 52.29	2,940,208	D <u>(1)</u>
Common Stock	01/23/2007	S	1,000 <u>(2)</u>	D	\$ 52.3	2,939,208	D <u>(1)</u>
Common Stock	01/23/2007	S	1,300 <u>(2)</u>	D	\$ 52.31	2,937,908	D <u>(1)</u>
Common Stock	01/23/2007	S	800 <u>(2)</u>	D	\$ 52.32	2,937,108	D <u>(1)</u>
Common Stock	01/23/2007	S	1,100 <u>(2)</u>	D	\$ 52.33	2,936,008	D <u>(1)</u>
	01/23/2007	S	100 <u>(2)</u>	D		2,935,908	D <u>(1)</u>

Common Stock \$ 52.35

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)

Table with 10 columns: 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), 10. Reporting Date (Instr. 7). Includes sub-headers for Date Exercisable and Expiration Date, and Title or Number of Shares.

Reporting Owners

Table with 2 main columns: Reporting Owner Name / Address and Relationships. Reporting Owner Name / Address: ARISON SHARI, C/O ISRAEL ARISON FOUNDATION, MARCAZ GOLDA CTR 23 SHAUL HAMALECH BLVD, TEL AVIV, L3 64367. Relationships: Director, 10% Owner, Officer, Other. Other relationship is noted as 'See Footnote (1)'.

Signatures

/s/ John J. O'Neil, Attorney-in-Fact 01/24/2007

\*\*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).
(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.

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

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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