

CARNIVAL CORP  
Form 4  
July 18, 2013

**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 \*  
FRANK HOWARD S

(Last) (First) (Middle)

CARNIVAL CORPORATION, 3655  
NW 87TH AVE

(Street)

MIAMI, FL 33178

(City) (State) (Zip)

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

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

07/16/2013

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)

Vice Chairman & COO

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	(D)	Price
Common Stock	07/16/2013		A <sup>(1)</sup>		8,048	A	\$ 0
Common Stock	07/16/2013		F		3,377	D	\$ 36.25
Common Stock							
					1,794	I	
							Howard S. Frank Grat #5

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

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SEC 1474  
(9-02)

displays a currently valid OMB control number.

**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 Owned Beneficially (Instr. 5)
				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
FRANK HOWARD S CARNIVAL CORPORATION 3655 NW 87TH AVE MIAMI, FL 33178	X		Vice Chairman & COO	

## Signatures

/s/ Howard S. Frank 07/18/2013

\*\*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).

- On July 16, 2013, the reporting person was granted 20,121 performance-based restricted stock units ("Performance RSUs"). Subject to his continued employment during the performance period (with earlier partial vesting in certain cases upon eligibility for retirement, or death or disability, prior to the expiration of the performance period), the Reporting Person may earn from 0-150% of his target amount of Performance RSUs to the extent that Carnival Corporation & plc's ("Carnival") annual earnings before interest and taxes ("EBIT"), as adjusted for certain fuel price changes and Emission Control Areas related fuel expenses, for each of the three fiscal years in the 2013-2015 performance cycle exceeds specified performance goals, as modified at the end of the three year performance cycle for Carnival's total shareholder return rank relative to peers. Because, as of the date of the grant, the Reporting Person was eligible for retirement due to his age, 8,048 Performance RSU's vested on July 16, 2013.
- (1) Performance RSUs to the extent that Carnival Corporation & plc's ("Carnival") annual earnings before interest and taxes ("EBIT"), as adjusted for certain fuel price changes and Emission Control Areas related fuel expenses, for each of the three fiscal years in the 2013-2015 performance cycle exceeds specified performance goals, as modified at the end of the three year performance cycle for Carnival's total shareholder return rank relative to peers. Because, as of the date of the grant, the Reporting Person was eligible for retirement due to his age, 8,048 Performance RSU's vested on July 16, 2013.
  - (2) Represents a surrender of shares to satisfy the tax obligation on the vesting of the Performance RSUs.
  - (3) Includes shares acquired pursuant to the purchase under, or the dividend reinvestment feature of, the Carnival Corporation Employee Stock Purchase Plan.

## Edgar Filing: CARNIVAL CORP - Form 4

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