

ARISON MICKY MEIR  
Form 4  
November 14, 2012

**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 MICKY MEIR

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
CARNIVAL CORPORATION, 3655  
NW 87TH AVE

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/09/2012

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman & CEO

(Street)  
MIAMI, FL 33178

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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
Common Stock	11/09/2012		M <sup>(1)</sup>		120,000	A	\$ 27.875
Common Stock	11/09/2012		F <sup>(1)</sup>		98,024	D	\$ 39.16 <sup>(2)</sup>
Common Stock	11/09/2012		G	V	21,976	D	\$ 0
Common Stock	11/09/2012		G	V	21,976	A	\$ 0
							2,575,980
							108,078,788

By Nickel  
2003  
Revocable  
Trust

Common  
Stock

By  
Various  
Trusts <sup>(3)</sup>

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.**

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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)	Amount or Number of Shares
					(A)	(D)			
Stock Option (Right to Buy)	\$ 27.875	11/09/2012		M		120,000	<sup>(4)</sup> 12/02/2012	Common Stock	120,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ARISON MICKY MEIR CARNIVAL CORPORATION 3655 NW 87TH AVE MIAMI, FL 33178	X	X	Chairman & CEO	

## Signatures

/s/ Micky Arison                      11/14/2012  
 \*\*Signature of                      Date  
 Reporting Person

## 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 transactions reported in this Form 4 reflect the exercise of options to purchase 120,000 shares of Carnival Corporation common stock by Mr. Arison on November 9, 2012. The options had been granted to Mr. Arison pursuant to the Amended and Restated Carnival Corporation 2002 Stock Plan in 2002. The options were due to expire on December 2, 2012. The purchase price of each share of common stock (which includes each paired Trust Share) was \$27.875. In accordance with Rule 16b-3(e), Mr. Arison surrendered 98,024 shares of

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Carnival common stock, each paired with one Trust Share, to pay the purchase price and applicable withholding taxes.

- (2) Determined in accordance with the terms of the Amended and Restated Carnival Corporation 2002 Stock Plan, and represents the closing price of shares of Carnival Corporation common stock on November 9, 2012.
- Includes (i) 103,638,843 shares of common stock held by MA 1994 B Shares, L.P.; (ii) 538,393 shares of common stock held by the Nickel 97-07 Trust; (iii) 2,023,761 shares of common stock held by the Nickel 2008-2 GRAT; (iv) 876,929 shares of common stock held by the Nickel 2009 GRAT; and (v) 1,000,862 shares of common stock held by the Nickel 2010 GRAT.
- (4) The options vested 20% per year over 5 years beginning on the first anniversary of the grant date.

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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