

CAHILL GERALD RAYMOND

Form 4

April 13, 2012

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
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
CAHILL GERALD RAYMOND

(Last) (First) (Middle)

CARNIVAL CORPORATION, 3655
NW 87TH AVE

(Street)

MIAMI, FL

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
CARNIVAL PLC [CUK]

3. Date of Earliest Transaction
(Month/Day/Year)
04/11/2012

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)

President & CEO, CCL

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 Ownership Indirect Beneficial Ownership (Instr. 4)
Trust Shares (beneficial Interest In Special Voting Share) ⁽¹⁾	04/11/2012		A ⁽²⁾	4,928 A	\$ 0 110,741	D	
Trust Shares (beneficial Interest In Special Voting Share) ⁽¹⁾	04/11/2012		F	1,797 ⁽³⁾ D	\$ 31.25 108,944	D	

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

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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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
CAHILL GERALD RAYMOND CARNIVAL CORPORATION 3655 NW 87TH AVE MIAMI, FL	Director 10% Owner Officer Other President & CEO, CCL

Signatures

/s/ Gerald R.
Cahill 04/13/2012

__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).

- Represents trust shares (the "Trust Shares") of beneficial interests in P&O Princess Voting Trust (the "Trust"). In connection with the dual listed company transaction between Carnival plc (fka P&O Princess Cruises plc) and Carnival Corporation (the "DLC Transaction"), Carnival plc issued one special voting share to the Trust and, following a series of transactions, the Trust Shares were distributed to
- (1) holders of common stock of Carnival Corporation (the "Carnival Corporation Common Stock"). Since completion of the DLC Transaction on April 17, 2003, if Carnival Corporation issues Carnival Corporation Common Stock to a person, the Trust will issue an equivalent number of Trust Shares to such person. The Trust Shares are paired with shares of Carnival Corporation Common Stock and are represented by the same stock certificate. The Trust Shares represent a beneficial interest in the Carnival plc special voting share.

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- On April 11, 2012, the reporting person was granted 12,320 performance-based restricted stock units ("Performance RSUs"). The Reporting Person may earn from 0-200% of his target amount of Performance RSUs depending on the extent of Carnival Corporation & plc's earnings per share growth over the three-year performance period ending with fiscal 2014, 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). Because, as of the date of the grant, the Reporting Person was eligible for retirement due to his age, 4,928 Performance RSU's vested on April 11, 2012.
- (2)
- (3) Represents a surrender of shares to satisfy the tax obligation on the vesting of the Performance RSUs.

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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