

CONOVER PAMELA C
 Form 4
 October 27, 2004

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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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 *
 CONOVER PAMELA C

(Last) (First) (Middle)

C/O 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)
 10/26/2004

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 below) _____ Other (specify below)
 Sr. Vice President

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 Price			
Common Stock	10/26/2004		M	9,600	A \$ 26.4062	19,675	D	
Common Stock	10/26/2004		M	24,000	A \$ 29.8125	43,675	D	
Common Stock	10/26/2004		M	15,000	A \$ 22.57	58,675	D	
Common Stock	10/26/2004		M	5,000	A \$ 27.875	63,675	D	
Common Stock	10/26/2004		M	5,000	A \$ 34.45	68,675	D	

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Common Stock	10/26/2004	S	8,500	D	\$ 50.1	60,175	D
Common Stock	10/26/2004	S	1,000	D	\$ 50.11	59,175	D
Common Stock	10/26/2004	S	8,000	D	\$ 50.12	51,175	D
Common Stock	10/26/2004	S	9,500	D	\$ 50.13	41,675	D
Common Stock	10/26/2004	S	1,300	D	\$ 50.16	40,375	D
Common Stock	10/26/2004	S	1,600	D	\$ 50.17	38,775	D
Common Stock	10/26/2004	S	2,700	D	\$ 50.18	36,075	D
Common Stock	10/26/2004	S	2,000	D	\$ 50.19	34,075	D
Common Stock	10/26/2004	S	1,100	D	\$ 50.2	32,975	D
Common Stock	10/26/2004	S	3,500	D	\$ 50.21	29,475	D
Common Stock	10/26/2004	S	500	D	\$ 50.22	28,975	D
Common Stock	10/26/2004	S	4,200	D	\$ 50.23	24,775	D
Common Stock	10/26/2004	S	8,500	D	\$ 50.24	16,275	D
Common Stock	10/26/2004	S	6,200	D	\$ 50.25	10,075	D
Common Stock	10/26/2004	S	<u>1,000</u> (1)	D	\$ 50.26	9,075	D
Common Stock	10/26/2004	S	<u>4,000</u> (1)	D	\$ 50.24	5,075	D

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

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 26.4062	10/26/2004		M		9,600	01/12/2003 01/12/2008	Common Stock	9,600
Stock Option (Right to Buy)	\$ 29.8125	10/26/2004		M		24,000	01/08/2004 01/08/2011	Common Stock	24,000
Stock Option (Right to Buy)	\$ 22.57	10/26/2004		M		15,000	10/08/2004 10/08/2011	Common Stock	15,000
Stock Option (Right to Buy)	\$ 27.875	10/26/2004		M		5,000	12/02/2003 12/02/2012	Common Stock	5,000
Stock Option (Right to Buy)	\$ 34.45	10/26/2004		M		5,000	10/13/2004 10/13/2013	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CONOVER PAMELA C C/O CARNIVAL CORPORATION 3655 NW 87TH AVE MIAMI, FL 33178			Sr. Vice President	

Signatures

Pamela C.
Conover 10/26/2004

**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) Shares held jointly with spouse.

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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