PEREZ ARNALDO Form 4

October 26, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * PEREZ ARNALDO

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

CARNIVAL CORP [CCL]

(Check all applicable)

(Last)

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

Director X_ Officer (give title 10% Owner

CARNIVAL CORPORATION, 3655 10/25/2012

(Street)

below)

_ Other (specify

NW 87TH AVE

SVP, Gen Counsel & Secretary 6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original

Filed(Month/Day/Year)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

MIAMI, FL 33178

(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. Transactic Code (Instr. 8)	4. Securit coor Dispos (Instr. 3, 4	ed of (`	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 Indirect Beneficial Ownership (Instr. 4)		
Common Stock	10/25/2012		M	20,000	A	\$ 27.875	75,391.6952	D			
Common Stock	10/25/2012		S	20,000	D	\$ 38.6158 (1)	55,391.6952 (2)	D			

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

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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 or 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 o Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Stock Options (Right to Buy)	\$ 27.875	10/25/2012		M		20,000	12/02/2003(3)	12/02/2012	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

PEREZ ARNALDO CARNIVAL CORPORATION 3655 NW 87TH AVE MIAMI, FL 33178

SVP, Gen Counsel & Secretary

Signatures

/s/ Arnaldo

Perez 10/26/2012

**Signature of Person 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).
- This transaction was executed in multiple trades at prices ranging from \$38.60 to \$38.63. The price reported reflects the average sale (1) price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (2) Includes shares acquired pursuant to the purchase under, or the dividend reinvestment feature of, the reporting person's brokerage account or the Carnival Corporation Employee Stock Purchase Plan.
- (3) The options vest ratably over five 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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