

FRANK HOWARD S  
Form 4  
January 06, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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)

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)  
01/05/2006

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V Amount (A) or (D) Price   |   |  |   |
| Common Stock                    | 01/05/2006                           |  | M                              | 31,800 A \$ 26.4062   | 357,536.6265 (1)  | D  |   |
| Common Stock                    | 01/05/2006                           |  | S                              | 1,000 D \$ 54.3   | 356,536.6265 (1)  | D  |   |
| Common Stock                    | 01/05/2006                           |  | S                              | 4,700 D \$ 54.25  | 351,836.6265 (1)  | D  |   |
| Common Stock                    | 01/05/2006                           |  | S                              | 1,300 D \$ 54.24  | 350,536.6265 (1)  | D  |   |
| Common Stock                    | 01/05/2006                           |  | S                              | 1,800 D \$ 54.23  | 348,736.6265 (1)  | D  |   |

Edgar Filing: FRANK HOWARD S - Form 4

|              |            |   |         |   |            |                            |   |
|--------------|------------|---|---------|---|------------|----------------------------|---|
| Common Stock | 01/05/2006 | S | 200     | D | \$ 54.2    | 348,536.6265<br><u>(1)</u> | D |
| Common Stock | 01/05/2006 | S | 1,700   | D | \$ 54.19   | 346,836.6265<br><u>(1)</u> | D |
| Common Stock | 01/05/2006 | S | 400     | D | \$ 54.18   | 346,436.6265<br><u>(1)</u> | D |
| Common Stock | 01/05/2006 | S | 8,600   | D | \$ 54.17   | 337,836.6265<br><u>(1)</u> | D |
| Common Stock | 01/05/2006 | S | 2,100   | D | \$ 54.16   | 335,736.6265<br><u>(1)</u> | D |
| Common Stock | 01/05/2006 | S | 3,600   | D | \$ 54.15   | 332,136.6265<br><u>(1)</u> | D |
| Common Stock | 01/05/2006 | S | 900     | D | \$ 54.14   | 331,236.6265<br><u>(1)</u> | D |
| Common Stock | 01/05/2006 | S | 300     | D | \$ 54.13   | 330,936.6265<br><u>(1)</u> | D |
| Common Stock | 01/05/2006 | S | 3,000   | D | \$ 54.1    | 327,936.6265<br><u>(1)</u> | D |
| Common Stock | 01/05/2006 | S | 2,200   | D | \$ 54      | 325,736.6265<br><u>(1)</u> | D |
| Common Stock | 01/06/2006 | M | 68,200  | A | \$ 26.4062 | 393,936.6265<br><u>(1)</u> | D |
| Common Stock | 01/06/2006 | M | 160,000 | A | \$ 29.8125 | 553,936.6265<br><u>(1)</u> | D |
| Common Stock | 01/06/2006 | M | 80,000  | A | \$ 22.57   | 633,936.6265<br><u>(1)</u> | D |
| Common Stock | 01/06/2006 | M | 60,000  | A | \$ 27.875  | 693,936.6265<br><u>(1)</u> | D |
| Common Stock | 01/06/2006 | S | 1,000   | D | \$ 54.03   | 692,936.6265<br><u>(1)</u> | D |
| Common Stock | 01/06/2006 | S | 20,000  | D | \$ 54.01   | 672,936.6265<br><u>(1)</u> | D |
| Common Stock | 01/06/2006 | S | 48,600  | D | \$ 54      | 624,336.6265<br><u>(1)</u> | D |
| Common Stock | 01/06/2006 | S | 15,000  | D | \$ 53.96   | 609,336.6265<br><u>(1)</u> | D |
| Common Stock | 01/06/2006 | S | 283,600 | D | \$ 53.95   | 325,736.6265<br><u>(1)</u> | D |

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**

SEC 1474  
(9-02)

required to respond unless the form 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) |                            |
|--|--|--------------------------------------|--|--------------------------------|---|---------|--|-----------------|---|----------------------------|
|  |  |                                      |  |                                | V   | (A) (D) | Date Exercisable   | Expiration Date | Title   | Amount or Number of Shares |
| Stock Option (Right to Buy)                | \$ 26.4062   | 01/05/2006                           |  | M                              |   | 31,800  | (2)  | 01/12/2008      | Common Stock  | 31,800                     |
| Stock Option (Right to Buy)                | \$ 26.4062   | 01/06/2006                           |  | M                              |   | 68,200  | (2)  | 01/12/2008      | Common Stock  | 68,200                     |
| Stock Option (Right to Buy)                | \$ 29.8125   | 01/06/2006                           |  | M                              |   | 160,000 | (3)  | 01/08/2011      | Common Stock  | 160,000                    |
| Stock Option (Right to Buy)                | \$ 22.57   | 01/06/2006                           |  | M                              |   | 80,000  | (4)  | 10/08/2011      | Common Stock  | 80,000                     |
| Stock Option (Right to Buy)                | \$ 27.875  | 01/06/2006                           |  | M                              |   | 60,000  | (5)  | 12/02/2012      | Common Stock  | 60,000                     |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                     |       |
|---|---------------|-----------|---------------------|-------|
|   | Director      | 10% Owner | Officer             | Other |
| FRANK HOWARD S<br>C/O CARNIVAL CORPORATION<br>3655 NW 87TH AVE<br>MIAMI, FL 33178 | X             |           | Vice Chairman & COO |       |

## Signatures

Howard S.  
Frank

01/06/2006

\_\_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) Includes shares acquired pursuant to purchase under, or the dividend reinvestment feature of, the Carnival Corporation Employee Stock Purchase Plan.
- (2) The option vested in equal installments on the first through fifth anniversaries of the January 12, 1998 grant date.
- (3) The option vested in equal installments on the first through fourth anniversaries of the January 8, 2001 grant date.
- (4) The option vested in equal installments on the first through fourth anniversaries of the October 8, 2001 grant date.
- (5) The option vested in equal installments on the first through third anniversaries of the December 2, 2002 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.