

CARNIVAL CORP
Form 424B3
December 09, 2002

Filed pursuant to Rule 424(b)(3)
Registration No. 333-74190

PROSPECTUS SUPPLEMENT NO. 12
(TO PROSPECTUS DATED DECEMBER 6, 2001)

CARNIVAL CORPORATION

LIQUID YIELD OPTION NOTES DUE 2021
AND SHARES OF COMMON STOCK

This prospectus supplement No. 12 supplements and amends the prospectus dated December 6, 2001, as amended and supplemented by prospectus supplement No. 1 dated December 21, 2001, prospectus supplement No. 2 dated January 11, 2002, prospectus supplement No. 3 dated January 29, 2002, prospectus supplement No. 4 dated February 19, 2002, prospectus supplement No. 5 dated March 12, 2002, prospectus supplement No. 6 dated March 29, 2002, prospectus supplement No. 7 dated April 10, 2002, prospectus supplement No. 8 dated May 15, 2002, prospectus supplement No. 9 dated June 6, 2002, prospectus supplement No. 10 dated July 18, 2002 and prospectus supplement No. 11 dated August 20, 2002, relating to our Liquid Yield Option Notes due 2021 (the "LYONs") and shares of common stock issuable upon conversion of the LYONs.

The table on page 20 of the prospectus sets forth information with respect to the selling securityholders and the respective amounts at maturity of LYONs beneficially owned by each selling securityholder that may be offered pursuant to the prospectus as amended and supplemented by prospectus supplement No. 1 dated December 21, 2001, prospectus supplement No. 2 dated January 11, 2002, prospectus supplement No. 3 dated January 29, 2002, prospectus supplement No. 4 dated February 19, 2002, prospectus supplement No. 5 dated March 12, 2002, prospectus supplement No. 6 dated March 29, 2002, prospectus supplement No. 7 dated April 10, 2002, prospectus supplement No. 8 dated May 15, 2002, prospectus supplement No. 9 dated June 6, 2002, prospectus supplement No. 10 dated July 18, 2002 and prospectus supplement No. 11 dated August 20, 2002. This prospectus supplement amends that table by adding to it the items set forth below.

(1) Selling Securityholder	(2) Principal Amount at Maturity of LYONs Beneficially Owned and Offered	(3) Percent of Total Outstanding LYONs	(4) Common Stock Issuable Upon Conversion of the LYONs	(5) Common Stock Owned Prior to Conversion of LYONs*
AG Domestic Convertibles, L.P.	\$14,100,000	1.34%	234,009	0
AG Offshore Convertibles, Ltd.	81,900,000	7.79%	1,359,245	0

* Assuming the sale of all LYONs and common stock issuable upon conversion of the LYONs, selling securityholders will not hold any LYONs and will hold the number of our common stock set forth in column (5) "Common Stock Owned Prior to Conversion of LYONs." At that time, no selling securityholder will hold more than 1% of our outstanding common stock.

The prospectus dated December 6, 2001, as amended and supplemented by prospectus supplement No. 1 dated December 21, 2001, prospectus supplement No. 2 dated January 11, 2002, prospectus supplement No. 3 dated January 29, 2002, prospectus supplement No. 4 dated February 19, 2002, prospectus supplement No. 5 dated March 12, 2002, prospectus supplement No. 6 dated March 29, 2002, prospectus supplement No. 7 dated April 10, 2002, prospectus supplement No. 8 dated May 15, 2002, prospectus supplement No. 9 dated June 6, 2002, prospectus supplement No. 10 dated July 18, 2002, prospectus supplement No. 11 dated August 20, 2002 and this prospectus supplement No. 12, constitutes the prospectus required to be delivered by Section 5(b) of the Securities Act of 1933, as amended, with respect to offers and sales of the LYONs and the common stock issuable upon conversion of the LYONs.

Our common stock is traded on the New York Stock Exchange under the symbol CCL. On December 6, 2002, the last reported sales price of the common stock was \$26.97 per share. There is no public market for the LYONs, and we do not intend to apply for their listing on any exchange or to seek approval for their quotation through any automated quotation system.

We urge you to carefully read the "risk factors" section beginning on page 10 of the accompanying prospectus, where we describe specific risks associated with these securities before you make your investment decision.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy of this prospectus supplement. Any representation to the contrary is a criminal offense.

The date of this prospectus supplement is December 9, 2002.

SELLING SECURITYHOLDERS

The prospectus dated December 6, 2001, as amended and supplemented by prospectus supplement No. 1 dated December 21, 2001, prospectus supplement No. 2 dated January 11, 2002, prospectus supplement No. 3 dated January 29, 2002, prospectus supplement No. 4 dated February 19, 2002, prospectus supplement No. 5 dated March 12, 2002, prospectus supplement No. 6 dated March 29, 2002, prospectus supplement No. 7 dated April 10, 2002, prospectus supplement No. 8 dated May 15, 2002, prospectus supplement No. 9 dated June 6, 2002, prospectus supplement No. 10 dated July 18, 2002 and prospectus supplement No. 11 dated August 20, 2002, relating to the offer for resale of up to \$1,051,175,000 aggregate principal amount at maturity of LYONs and shares of common stock issuable upon conversion of the LYONs is amended to replace the first paragraph and the table under the heading "Selling Securityholders" on page 20 with the information in the following paragraph and table. We may further amend or supplement this table from time to time if necessary.

The following table provides, as of December 9, 2002, the name of each selling securityholder, the principal amount at maturity of LYONs held by such selling securityholder, the number of shares of common stock owned by such securityholder prior to its purchase of LYONs and the common stock issuable upon conversion of the LYONs (based upon the initial conversion price). This information has been obtained from the selling securityholders.

(1) Selling Securityholder	(2) Principal Amount at Maturity of	(3) Percent of Total Outstanding	(4) Common Stock Issuable Upon Conversion of	(5) Common Stock Owned Prior
----------------------------------	----------------------------------------------	-------------------------------------------	-------------------------------------------------------	---------------------------------------

Edgar Filing: CARNIVAL CORP - Form 424B3

	LYONs Beneficially Owned and Offered	LYONs	the LYONs	to Conversion of LYONs*
AG Domestic Convertibles, L.P.	\$14,100,000	1.34%	234,009	0
AG Offshore Convertibles, Ltd.	81,900,000	7.79%	1,359,245	0
Absolute Return Fund Ltd.	2,429,000	0.23%	40,313	0
Aid Association for Lutherans, a successor to Lutheran Brotherhood.	2,100,000	0.20%	34,852	0
Aristeia International Limited	28,860,000	2.75%	478,972	0
Aristeia Trading, LLC	8,140,000	0.77%	135,095	0
Bear, Stearns & Co. Inc.	26,250,000	2.50%	435,656	0
BNP Paribas Equity Strategies SNC	5,500,000	0.52%	91,281	241,406
California Public Employees' Retirement System	2,100,000	0.20%	34,853	3,074,641
Continental Assurance Company Separate Account (E)	3,500,000	0.33%	58,087	0
Continental Casualty Company	28,000,000	2.66%	464,699	0

Edgar Filing: CARNIVAL CORP - Form 424B3

Credit Suisse First Boston London	78,013,000	7.42%	1,294,735	0
D.E. Shaw Investments, L.P.	3,500,000	0.33%	58,087	0
D.E. Shaw Valence, L.P.	14,000,000	1.33%	232,350	0
DKR Fixed Income Holding Fund Ltd.	5,000,000	0.48%	82,982	0
Deutsche Banc Alex Brown Inc.	25,925,000	2.47%	430,262	0
Deutsche Bank Securities Inc.	17,750,000	1.69%	294,586	0
First Union Securities, Inc.	39,500,000	3.76%	655,558	0
GDO Equity Arbitrage Master Fund	4,000,000	0.38%	66,386	0
Global Bermuda Limited Partnership	3,300,000	0.31%	54,769	0
Goldman Sachs & Co. Profit Sharing Master Trust	1,814,000	0.17%	30,106	0
Grace Brothers Management, LLC	2,000,000	0.19%	33,193	0
Granville Capital Corporation	9,000,000	0.86%	149,370	0
HBK Master Fund L.P.	9,000,000	0.86%	149,370	7,200
	26,500,000	2.52%	439,811	0

Edgar Filing: CARNIVAL CORP - Form 424B3

Highbridge International
LLC

JMG Convertible Investments, LP	2,100,000	0.20%	34,852	0
JMG Triton Offshore Fund, LP	2,100,000	0.20%	34,852	0
J.P. Morgan Securities Inc.	2,050,000	0.20%	34,023	187,218
KBC Convertible MAC 28 Ltd..	40,000,000	3.81%	663,856	0
KBC Financial Products (Cayman Islands) Limited	39,500,000	3.76%	655,558	0
KBC Financial Products USA Inc.	7,000,000	0.67%	116,175	0
Lakeshore International, Ltd.	13,200,000	1.26%	219,076	0
Lehman Brothers Inc.	14,000,000	1.33%	232,350	0
Lexington (IMA) Limited	3,221,000	0.31%	53,457	0
MLQA Convertible Securities				
Arbitrage Ltd.	52,500,000	4.99%	871,325	0
Marathon Asset Management, LLC	33,200,000	3.16%	551,000	0
	33,200,000	3.16%	551,000	0

Edgar Filing: CARNIVAL CORP - Form 424B3

Marathon Global
Convertible Master Fund,
Ltd.

Moussewizard, LLC	796,000	0.08%	13,211	0
OZ Convertible Master Fund, Ltd.	4,300,000	0.41%	71,365	0
OZ Mac 13 Ltd.	1,905,000	0.18%	31,616	0
OZ Master Fund, Ltd.	77,535,000	7.38%	1,286,802	0
S.A.C. Capital Associates, LLC	16,500,000	1.57%	273,841	0
SAM Investments LDC	75,000,000	7.13%	1,244,730	0
St. Albans Partners Ltd.	10,000,000	1.00%	165,966	0
Shepherd Investments International, Ltd.	58,087,000	5.53%	964,050	0
Southern Farm Bureau Life Insurance	1,600,000	0.15%	26,554	0
Starvest Managed Portfolio	125,000	0.01%	2,075	0
State of Florida Division of Treasury	4,200,000	0.40%	69,705	0
State of Mississippi Health Care Trust Fund	1,250,000	0.12%	20,746	0
Susquehanna Capital Group	39,500,000	3.76%	655,558	0

Edgar Filing: CARNIVAL CORP - Form 424B3

Tribeca Investments, LLC	40,000,000	3.81%	663,856	0
Triborough Partners QP, LLC	2,500,000	0.24%	41,491	0
UBS AG LON F/B/O PB.	20,000,000	1.90%	331,928	0
UBS O'Connor LLC F/B/O UBS Global Equity Arbitrage Master Ltd.	5,000,000	0.48%	82,982	0
White River Securities LLC	26,250,000	2.50%	435,656	0
Yield Strategies Fund I, LP	12,000,000	1.14%	199,160	0