

CARNIVAL CORP  
Form 4  
November 17, 2006

# 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 \*  
DICKINSON ROBERT H

(Last) (First) (Middle)

C/O CARNIVAL CORPORATION, 3655 NW 87TH AVENUE

(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)  
11/16/2006

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)  
President & CEO, CCL

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				(A) or (D)
Common Stock	11/16/2006		M			80,000	\$ 29.8125	80,000	D	
Common Stock	11/16/2006		M			80,000	\$ 33.035	160,000	D	
Common Stock	11/16/2006		M			16,000	\$ 22.57	176,000	D	
Common Stock	11/16/2006		S			6,000	\$ 49.95	170,000	D	
Common Stock	11/16/2006		S			2,000	\$ 49.91	168,000	D	

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Common Stock	11/16/2006	S	29,200	D	\$ 49.9	138,800	D
Common Stock	11/16/2006	S	2,400	D	\$ 49.87	136,400	D
Common Stock	11/16/2006	S	3,400	D	\$ 49.86	133,000	D
Common Stock	11/16/2006	S	28,900	D	\$ 49.85	104,100	D
Common Stock	11/16/2006	S	300	D	\$ 49.84	103,800	D
Common Stock	11/16/2006	S	1,100	D	\$ 49.83	102,700	D
Common Stock	11/16/2006	S	8,600	D	\$ 49.8	94,100	D
Common Stock	11/16/2006	S	100	D	\$ 49.78	94,000	D
Common Stock	11/16/2006	S	1,700	D	\$ 49.76	92,300	D
Common Stock	11/16/2006	S	23,200	D	\$ 49.75	69,100	D
Common Stock	11/16/2006	S	600	D	\$ 49.74	68,500	D
Common Stock	11/16/2006	S	1,600	D	\$ 49.73	66,900	D
Common Stock	11/16/2006	S	7,900	D	\$ 49.72	59,000	D
Common Stock	11/16/2006	S	1,200	D	\$ 49.71	57,800	D
Common Stock	11/16/2006	S	26,800	D	\$ 49.7	31,000	D
Common Stock	11/16/2006	S	700	D	\$ 49.68	30,300	D
Common Stock	11/16/2006	S	600	D	\$ 49.67	29,700	D
Common Stock	11/16/2006	S	400	D	\$ 49.66	29,300	D
Common Stock	11/16/2006	S	18,300	D	\$ 49.65	11,000	D
Common Stock	11/16/2006	S	600	D	\$ 49.62	10,400	D
	11/16/2006	S	9,400	D	\$ 49.6	1,000	D

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Common  
Stock

Common Stock	11/17/2006	S	200	D	\$ 49.77	800	D
Common Stock	11/17/2006	S	400	D	\$ 49.74	400	D
Common Stock	11/17/2006	S	400	D	\$ 49.72	0	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 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)	\$ 22.57	11/16/2006		M	16,000	08/10/2006	08/10/2011	Common Stock	16,000
Stock Option (Right to Buy)	\$ 29.8125	11/16/2006		M	80,000	01/08/2006	01/08/2011	Common Stock	80,000
Stock Option (Right to Buy)	\$ 33.035	11/16/2006		M	80,000	08/01/2006	08/01/2011	Common Stock	80,000

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

DICKINSON ROBERT H  
C/O CARNIVAL CORPORATION  
3655 NW 87TH AVENUE  
MIAMI, FL 33178

X

President & CEO, CCL

## Signatures

Robert H.  
Dickinson

11/17/2006

\_\_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).

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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