

CARNIVAL CORP  
Form 3  
June 28, 2007

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 \*

Â BUCKELEW ALAN  
(Last) (First) (Middle)

C/O CARNIVAL CORPORATION,Â 3655 NW 87TH AVENUE  
(Street)

MIAMI,Â FLÂ 33178  
(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)  
06/21/2007

3. Issuer Name and Ticker or Trading Symbol  
CARNIVAL CORP [CCL]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer  Other  
(give title below) (specify below)  
Pres. & CEO, Princess Cruises

5. If Amendment, Date Original Filed(Month/Day/Year)

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 Beneficially Owned**

1. Title of Security  
(Instr. 4)

Common Stock

2. Amount of Securities Beneficially Owned  
(Instr. 4)

26,040 <sup>(1)</sup>

3. Ownership Form:  
Direct (D)  
or Indirect (I)  
(Instr. 5)

D Â

4. Nature of Indirect Beneficial Ownership  
(Instr. 5)

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security  
(Instr. 4)

2. Date Exercisable and Expiration Date  
(Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security  
(Instr. 4)

4. Conversion or Exercise Price of Derivative

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership  
(Instr. 5)

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|                                    | Date Exercisable | Expiration Date  | Title        | Amount or Number of Shares | Security          | Direct (D) or Indirect (I) (Instr. 5) |   |
|------------------------------------|------------------|------------------|--------------|----------------------------|-------------------|---------------------------------------|---|
| Phantom Stock Units <sup>(2)</sup> | Â <sup>(3)</sup> | Â <sup>(3)</sup> | Common Stock | 8,165                      | \$ <sup>(3)</sup> | D                                     | Â |
| Stock Options (Right to Buy)       | 02/26/2007       | 02/26/2014       | Common Stock | 18,203                     | \$ 44.91          | D                                     | Â |
| Stock Options (Right to Buy)       | 01/17/2008       | 01/17/2013       | Common Stock | 100,505                    | \$ 57.3           | D                                     | Â |
| Stock Options (Right to Buy)       | 02/28/2008       | 02/28/2015       | Common Stock | 17,151                     | \$ 54.12          | D                                     | Â |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                                 |       |
|---|---------------|-----------|---------------------------------|-------|
|   | Director      | 10% Owner | Officer                         | Other |
| BUCKELEW ALAN<br>C/O CARNIVAL CORPORATION<br>3655 NW 87TH AVENUE<br>MIAMI, FL 33178 | Â             | Â         | Â Pres. & CEO, Princess Cruises | Â     |

## Signatures

Alan Buckelew                      06/28/2007  
 \*\*Signature of                      Date  
 Reporting Person

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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 7,852 restricted stock units which represent a hypothetical interest in Carnival Corporation common stock, which may only be settled in shares.
- (2) The phantom stock units were accrued under Carnival plc's deferred compensation plan. 8,165 units were accrued on April 17, 2003 at a price of \$26.565 per unit.
- (3) The units are to be settled 100% in cash upon the reporting person's retirement or other termination of employment. The reporting person will receive the investment experience relative to the performance of Carnival Corporation's shares on the date of settlement.

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.