CARNIVAL PLC Form 4

May 24, 2005

FORM 4

Check this box

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

OMB APPROVAL OMB

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if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **GAUNT IAN JEREMY** Issuer Symbol CARNIVAL PLC [CUK] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Officer (give title Other (specify FLAT 9 - 68 CADOGEN SQUARE 05/23/2005 below) below) Sr. Vice President-Int'l (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person

LONDON, ENGLAND SW1X0HZ

(City)	(State)	(Zip) Table	e I - Non-D	Derivative S	Secur	ities Acquire	ed, Disposed of, o	or Beneficially	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	Onor Dispos (Instr. 3,	(A) or	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)
Trust Shares (beneficial interest in special voting share) (1)	05/23/2005		Code V	Amount 6,000		Price \$ 43.5625		D	
Trust Shares (beneficial interest in special	05/23/2005		M	12,000	A	\$ 29.8125	18,000	D	

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voting share) (1)							
Trust Shares (beneficial interest in special voting share) (1)	05/23/2005	M	6,000	A	\$ 27.875	24,000	D
Trust Shares (beneficial interest in special voting share) (1)	05/23/2005	S	24,000	D	\$ 53	0	D

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

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SEC 1474

(9-02)

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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	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								Trust Shares (beneficial	
Option (Right to Buy)	\$ 43.5625	05/23/2005		M	6,000	01/26/2005	01/26/2010	interest in special voting share) (1)	6,000
Stock Option (Right to Buy)	\$ 29.8125	05/23/2005		M	12,000	01/08/2005	01/08/2011	Trust Shares (beneficial interest in	12,000

special

							voting share) (1)	
Stock Option (Right to Buy)	\$ 27.875	05/23/2005	М	6,000	12/02/2004	12/02/2012	Trust Shares (beneficial interest in special voting share) (1)	6,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

GAUNT IAN JEREMY FLAT 9 - 68 CADOGEN SQUARE LONDON, ENGLAND SW1X0HZ

Sr. Vice President-Int'l

Signatures

Ian J. Gaunt 05/24/2005

**Signature of 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).

Represents trust shares (the "Trust Shares") of beneficial interests in P&O Princess Voting Trust (the "Trust"). In connection with the dual listed company transaction between Carnival plc (fka P&O Princess Cruises plc) and Carnival Corporation (the "DLC Transaction"), Carnival plc issued one special voting share to the Trust and, following a series of transactions, the Trust Shares were distributed to

(1) holders of common stock of Carnival Corporation (the "Carnival Corporation Common Stock"). Since completion of the DLC Transaction on April 17, 2003, if Carnival Corporation issues Carnival Corporation Common Stock to a person, the Trust will issue an equivalent number of Trust Shares to such person. The Trust Shares are paired with shares of Carnival Corporation Common Stock and are represented by the same stock certificate. The Trust Shares represent a beneficial interest in the Carnival plc special voting share.

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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