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CARNIVAL CORP  
Form SC 13D/A  
November 19, 2004

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

Schedule 13D

Under the Securities Exchange Act of 1934  
(Amendment No. 7)\*

Carnival Corporation  
Carnival plc

-----  
(Name of Issuer)

Common Stock, par value \$0.01 per share, of Carnival Corporation  
Special Voting Share of Carnival plc

Trust Shares (representing beneficial interests  
in the P&O Princess Special Voting Trust)

-----  
(Title of Class of Securities)

Common Stock: 143658 10 2 and 143658 30 0\*\*  
Special Voting Share: G7214F 12 2  
Trust Shares: 143658 30 0\*\*

-----  
(CUSIP Number)

Arnaldo Perez, Esq.  
General Counsel  
Carnival Corporation  
3655 N.W. 87th Avenue  
Miami, Florida 33178-2428  
(305) 599-2600

-----  
(Name, Address and Telephone Number of  
Person Authorized to Receive Notices and Communications)

November 16, 2004

-----  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of ss.ss.240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. [ ]

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter

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disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or

otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

\*\* The Common Stock and the Trust Shares trade together under CUSIP Number 143658 30 0. See Items 1 and 4 of this Schedule 13D for additional information.

2

CUSIP NO. COMMON STOCK: 143658 10 2 AND 143658 30 0,  
SPECIAL VOTING SHARE: G7214F 12 2, TRUST SHARES: 143658 30 0

1) Names of Reporting Persons S.S. or I.R.S. Identification Nos. of Above Persons:

TAMMS INVESTMENT COMPANY, LIMITED PARTNERSHIP

2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a)   
(b)

3) SEC Use Only

4) Source of Funds (See Instructions):

Not Applicable

5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

6) Citizenship or Place of Organization:

Delaware

Number of Shares Beneficially Owned by Each Reporting Person With 7) Sole Voting Power: 3,653,168

8) Shared Voting Power: -0-

9) Sole Dispositive Power: 3,653,168

10) Shared Dispositive Power: -0-

11) Aggregate Amount Beneficially Owned by Each Reporting Person:

3,653,168

12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See

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Instructions)

13) Percent of Class Represented by Amount in Row (11):

0.6%

14) Type of Reporting Person (See Instructions):

00

CUSIP NO. COMMON STOCK: 143658 10 2 AND 143658 30 0,  
SPECIAL VOTING SHARE: G7214F 12 2, TRUST SHARES: 143658 30 0

1) Names of Reporting Persons S.S. or I.R.S. Identification Nos. of Above Persons:

TAMMS MANAGEMENT CORPORATION

2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a)   
(b)

3) SEC Use Only

4) Source of Funds (See Instructions):

Not Applicable

5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

6) Citizenship or Place of Organization:

Delaware

Number of Shares Beneficially Owned by Each Reporting Person With

7) Sole Voting Power: 3,653,168

8) Shared Voting Power: -0-

9) Sole Dispositive Power: 365,316

10) Shared Dispositive Power: 3,287,852

11) Aggregate Amount Beneficially Owned by Each Reporting Person:

3,653,168

12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13) Percent of Class Represented by Amount in Row (11):

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0.6%

14) Type of Reporting Person (See Instructions):

CO

4

CUSIP NO. COMMON STOCK: 143658 10 2 AND 143658 30 0,  
SPECIAL VOTING SHARE: G7214F 12 2, TRUST SHARES: 143658 30 0

1) Names of Reporting Persons S.S. or I.R.S. Identification Nos. of Above Persons:

NICKEL CONTINUED IRREVOCABLE TRUST

2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3) SEC Use Only

4) Source of Funds (See Instructions):

Not Applicable

5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

6) Citizenship or Place of Organization:

Delaware

Number of Shares Beneficially Owned by Each Reporting Person With

7) Sole Voting Power: 2,124,560

8) Shared Voting Power: -0-

9) Sole Dispositive Power: 2,124,560

10) Shared Dispositive Power: -0-

11) Aggregate Amount Beneficially Owned by Each Reporting Person:

2,124,560

12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13) Percent of Class Represented by Amount in Row (11):

0.3%

14) Type of Reporting Person (See Instructions):

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00

5

CUSIP NO. COMMON STOCK: 143658 10 2 AND 143658 30 0,  
SPECIAL VOTING SHARE: G7214F 12 2, TRUST SHARES: 143658 30 0

1) Names of Reporting Persons S.S. or I.R.S. Identification Nos. of Above Persons:

MA 1997 HOLDINGS, L.P.

2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a)   
(b)

3) SEC Use Only

4) Source of Funds (See Instructions):

Not Applicable

5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

6) Citizenship or Place of Organization:

Delaware

Number of Shares Beneficially Owned by Each Reporting Person With

7) Sole Voting Power: 2,539,265

8) Shared Voting Power: -0-

9) Sole Dispositive Power: 2,539,265

10) Shared Dispositive Power: -0-

11) Aggregate Amount Beneficially Owned by Each Reporting Person:

2,539,265

12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13) Percent of Class Represented by Amount in Row (11):

0.4%

14) Type of Reporting Person (See Instructions):

PN

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6

CUSIP NO. COMMON STOCK: 143658 10 2 AND 143658 30 0,  
SPECIAL VOTING SHARE: G7214F 12 2, TRUST SHARES: 143658 30 0

1) Names of Reporting Persons S.S. or I.R.S. Identification Nos. of Above Persons:

MA 1997 HOLDINGS, INC.

2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a)   
(b)

3) SEC Use Only

4) Source of Funds (See Instructions):

Not Applicable

5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

6) Citizenship or Place of Organization:

Delaware

Number of Shares Beneficially Owned by Each Reporting Person With

7) Sole Voting Power: 2,539,265

8) Shared Voting Power: -0-

9) Sole Dispositive Power: 2,539,265

10) Shared Dispositive Power: -0-

11) Aggregate Amount Beneficially Owned by Each Reporting Person:

2,539,265

12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13) Percent of Class Represented by Amount in Row (11):

0.4%

14) Type of Reporting Person (See Instructions):

CO

7

CUSIP NO. COMMON STOCK: 143658 10 2 AND 143658 30 0,

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SPECIAL VOTING SHARE: G7214F 12 2, TRUST SHARES: 143658 30 0

1) Names of Reporting Persons S.S. or I.R.S. Identification Nos. of Above Persons:

NICKEL 1994 "B" TRUST

2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a)   
(b)

3) SEC Use Only

4) Source of Funds (See Instructions):

Not Applicable

5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

6) Citizenship or Place of Organization:

Delaware

Number of Shares Beneficially Owned by Each Reporting Person With

7) Sole Voting Power: 106,114,284

8) Shared Voting Power: -0-

9) Sole Dispositive Power: 106,114,284

10) Shared Dispositive Power: -0-

11) Aggregate Amount Beneficially Owned by Each Reporting Person:

106,114,284

12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13) Percent of Class Represented by Amount in Row (11):

16.8%

14) Type of Reporting Person (See Instructions):

OO

CUSIP NO. COMMON STOCK: 143658 10 2 AND 143658 30 0,  
SPECIAL VOTING SHARE: G7214F 12 2, TRUST SHARES: 143658 30 0

1) Names of Reporting Persons S.S. or I.R.S. Identification Nos. of Above Persons:

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MA 1994 B SHARES, L.P.

2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a)   
(b)

3) SEC Use Only

4) Source of Funds (See Instructions):

Not Applicable

5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

6) Citizenship or Place of Organization:

Delaware

Number of Shares Beneficially Owned by Each Reporting Person With

7) Sole Voting Power: 106,114,284

8) Shared Voting Power: -0-

9) Sole Dispositive Power: 106,114,284

10) Shared Dispositive Power: -0-

11) Aggregate Amount Beneficially Owned by Each Reporting Person:

106,114,284

12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13) Percent of Class Represented by Amount in Row (11):

16.8%

14) Type of Reporting Person (See Instructions):

PN

9

CUSIP NO. COMMON STOCK: 143658 10 2 AND 143658 30 0,  
SPECIAL VOTING SHARE: G7214F 12 2, TRUST SHARES: 143658 30 0

1) Names of Reporting Persons S.S. or I.R.S. Identification Nos. of Above Persons:

MA 1994 B SHARES, INC.

2) Check the Appropriate Box if a Member of a Group (See Instructions)



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(a)   
(b)

3) SEC Use Only

4) Source of Funds (See Instructions):

Not Applicable

5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

6) Citizenship or Place of Organization:

Delaware

Number of Shares Beneficially Owned by Each Reporting Person With

7) Sole Voting Power: 106,114,284

8) Shared Voting Power: -0-

9) Sole Dispositive Power: 106,114,284

10) Shared Dispositive Power: -0-

11) Aggregate Amount Beneficially Owned by Each Reporting Person:

106,114,284

12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13) Percent of Class Represented by Amount in Row (11):

16.8%

14) Type of Reporting Person (See Instructions):

CO

10

CUSIP NO. COMMON STOCK: 143658 10 2 AND 143658 30 0,  
SPECIAL VOTING SHARE: G7214F 12 2, TRUST SHARES: 143658 30 0

1) Names of Reporting Persons S.S. or I.R.S. Identification Nos. of Above Persons:

MICKY ARISON

2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a)   
(b)

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3) SEC Use Only

4) Source of Funds (See Instructions):

Not Applicable

5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

6) Citizenship or Place of Organization:

United States

Number of Shares Beneficially Owned by Each Reporting Person With

7) Sole Voting Power: 116,554,664

8) Shared Voting Power: 89,312,639

9) Sole Dispositive Power: 116,154,664

10) Shared Dispositive Power: 91,145,079

11) Aggregate Amount Beneficially Owned by Each Reporting Person:

202,652,821

12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13) Percent of Class Represented by Amount in Row (11):

32.0%

14) Type of Reporting Person (See Instructions):

IN

11

CUSIP NO. COMMON STOCK: 143658 10 2 AND 143658 30 0,  
SPECIAL VOTING SHARE: G7214F 12 2, TRUST SHARES: 143658 30 0

1) Names of Reporting Persons S.S. or I.R.S. Identification Nos. of Above Persons:

ETERNITY ONE TRUST

2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3) SEC Use Only

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- 4) Source of Funds (See Instructions):  
Not Applicable
- 
- 5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e) [ ]
- 
- 6) Citizenship or Place of Organization:  
Guernsey, Channel Islands
- 
- |              |     |                                     |
|--------------|-----|-------------------------------------|
| Number of    | 7)  | Sole Voting Power: -0-              |
| Shares Bene- | 8)  | Shared Voting Power: -0-            |
| ficially     | 9)  | Sole Dispositive Power: -0-         |
| Owned by     | 10) | Shared Dispositive Power: 5,102,708 |
| Each Report- |     |                                     |
| ing Person   |     |                                     |
| With         |     |                                     |
- 
- 11) Aggregate Amount Beneficially Owned by Each Reporting Person:  
5,102,708
- 
- 12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) [ ]
- 
- 13) Percent of Class Represented by Amount in Row (11):  
0.8%
- 
- 14) Type of Reporting Person (See Instructions):  
OO
- 

12

CUSIP NO. COMMON STOCK: 143658 10 2 AND 143658 30 0,  
SPECIAL VOTING SHARE: G7214F 12 2, TRUST SHARES: 143658 30 0

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- 1) Names of Reporting Persons S.S. or I.R.S. Identification Nos. of Above Persons:  
TED ARISON CONTINUED IRREVOCABLE TRUST FOR SHARI ARISON
- 
- 2) Check the Appropriate Box if a Member of a Group (See Instructions)
- |     |     |
|-----|-----|
| (a) | [ ] |
| (b) | [X] |
- 
- 3) SEC Use Only
- 
- 4) Source of Funds (See Instructions):  
Not Applicable
-

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5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

6) Citizenship or Place of Organization:

Delaware

Number of	7)	Sole Voting Power: 3,000,000
Shares Bene-	8)	Shared Voting Power: -0-
ficially	9)	Sole Dispositive Power: 3,000,000
Owned by	10)	Shared Dispositive Power: 759,010
Each Report-		
ing Person		
With		

11) Aggregate Amount Beneficially Owned by Each Reporting Person:  
3,759,010

12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13) Percent of Class Represented by Amount in Row (11):  
0.6%

14) Type of Reporting Person (See Instructions):  
OO

13

CUSIP NO. COMMON STOCK: 143658 10 2 AND 143658 30 0,  
SPECIAL VOTING SHARE: G7214F 12 2, TRUST SHARES: 143658 30 0

1) Names of Reporting Persons S.S. or I.R.S. Identification Nos. of Above Persons:

SHARI ARISON

2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a)   
(b)

3) SEC Use Only

4) Source of Funds (See Instructions):

Not Applicable

5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

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6) Citizenship or Place of Organization:

United States and Israel

Number of Shares Beneficially Owned by Each Reporting Person With	7) Sole Voting Power: 4,000,000
	8) Shared Voting Power: 1,200
	9) Sole Dispositive Power: -0-
	10) Shared Dispositive Power: 5,103,908

11) Aggregate Amount Beneficially Owned by Each Reporting Person:

5,103,908

12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13) Percent of Class Represented by Amount in Row (11):

0.8%

14) Type of Reporting Person (See Instructions):

IN

14

CUSIP NO. COMMON STOCK: 143658 10 2 AND 143658 30 0,  
SPECIAL VOTING SHARE: G7214F 12 2, TRUST SHARES: 143658 30 0

1) Names of Reporting Persons S.S. or I.R.S. Identification Nos. of Above Persons:

JMD DELAWARE, INC.

2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a)   
(b)

3) SEC Use Only

4) Source of Funds (See Instructions):

Not Applicable

5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

6) Citizenship or Place of Organization:

Delaware

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Number of Shares Beneficially Owned by Each Reporting Person With	7)	Sole Voting Power: 13,265,502
	8)	Shared Voting Power: -0-
	9)	Sole Dispositive Power: 11,747,482
	10)	Shared Dispositive Power: 44,128,850

11) Aggregate Amount Beneficially Owned by Each Reporting Person:  
55,876,332

12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13) Percent of Class Represented by Amount in Row (11):  
8.8%

14) Type of Reporting Person (See Instructions):  
CO

15

CUSIP NO. COMMON STOCK: 143658 10 2 AND 143658 30 0,  
SPECIAL VOTING SHARE: G7214F 12 2, TRUST SHARES: 143658 30 0

1) Names of Reporting Persons S.S. or I.R.S. Identification Nos. of Above Persons:  
JAMES M. DUBIN

2) Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)   
(b)

3) SEC Use Only

4) Source of Funds (See Instructions):  
Not Applicable

5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

6) Citizenship or Place of Organization:  
United States

Number of Shares Beneficially Owned by	7)	Sole Voting Power: 38,352,218
	8)	Shared Voting Power: 89,312,639

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Each Report- 9) Sole Dispositive Power: 36,834,198  
ing Person -----  
With 10) Shared Dispositive Power: 117,348,815  
-----

11) Aggregate Amount Beneficially Owned by Each Reporting Person:  
154,183,013  
-----

12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) [ ]  
-----

13) Percent of Class Represented by Amount in Row (11):  
24.4%  
-----

14) Type of Reporting Person (See Instructions):  
IN  
-----

16

CUSIP NO. COMMON STOCK: 143658 10 2 AND 143658 30 0,  
SPECIAL VOTING SHARE: G7214F 12 2, TRUST SHARES: 143658 30 0  
-----

1) Names of Reporting Persons S.S. or I.R.S. Identification Nos. of Above Persons:  
ARTSFARE 1992 IRREVOCABLE TRUST  
-----

2) Check the Appropriate Box if a Member of a Group (See Instructions)  
(a) [ ]  
(b) [X]  
-----

3) SEC Use Only  
-----

4) Source of Funds (See Instructions):  
Not Applicable  
-----

5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e) [ ]  
-----

6) Citizenship or Place of Organization:  
United States  
-----

Number of 7) Sole Voting Power: -0-  
Shares Bene- -----  
ficially 8) Shared Voting Power: -0-  
Owned by -----  
Each Report- 9) Sole Dispositive Power: -0-  
ing Person -----  
With 10) Shared Dispositive Power: 42,610,830  
-----

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- 11) Aggregate Amount Beneficially Owned by Each Reporting Person:  
42,610,830
- 
- 12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) [ ]
- 
- 13) Percent of Class Represented by Amount in Row (11):  
6.7%
- 
- 14) Type of Reporting Person (See Instructions):  
OO
- 

17

CUSIP NO. COMMON STOCK: 143658 10 2 AND 143658 30 0,  
SPECIAL VOTING SHARE: G7214F 12 2, TRUST SHARES: 143658 30 0

---

- 1) Names of Reporting Persons S.S. or I.R.S. Identification Nos. of Above Persons:  
THE TED ARISON FAMILY FOUNDATION USA, INC.
- 
- 2) Check the Appropriate Box if a Member of a Group (See Instructions)  
(a) [ ]  
(b) [X]
- 
- 3) SEC Use Only
- 
- 4) Source of Funds (See Instructions):  
Not Applicable
- 
- 5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e) [ ]
- 
- 6) Citizenship or Place of Organization:  
United States
- 
- |              |     |                               |
|--------------|-----|-------------------------------|
| Number of    | 7)  | Sole Voting Power: -0-        |
| Shares Bene- | 8)  | Shared Voting Power: -0-      |
| ficially     | 9)  | Sole Dispositive Power: -0-   |
| Owned by     | 10) | Shared Dispositive Power: -0- |
| Each Report- |     |                               |
| ing Person   |     |                               |
| With         |     |                               |
- 

- 11) Aggregate Amount Beneficially Owned by Each Reporting Person:  
-0-
-



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12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13) Percent of Class Represented by Amount in Row (11):

0.0%

14) Type of Reporting Person (See Instructions):

00

18

CUSIP NO. COMMON STOCK: 143658 10 2 AND 143658 30 0,  
SPECIAL VOTING SHARE: G7214F 12 2, TRUST SHARES: 143658 30 0

1) Names of Reporting Persons S.S. or I.R.S. Identification Nos. of Above Persons:

COUTTS (JERSEY) LIMITED

2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3) SEC Use Only

4) Source of Funds (See Instructions):

Not Applicable

5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

6) Citizenship or Place of Organization:

United States

Number of Shares Beneficially Owned by Each Reporting Person With

7) Sole Voting Power: -0-

8) Shared Voting Power: -0-

9) Sole Dispositive Power: -0-

10) Shared Dispositive Power: 42,610,830

11) Aggregate Amount Beneficially Owned by Each Reporting Person:

42,610,830

12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

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13) Percent of Class Represented by Amount in Row (11):

6.7%

14) Type of Reporting Person (See Instructions):

CO

19

CUSIP NO. COMMON STOCK: 143658 10 2 AND 143658 30 0,  
SPECIAL VOTING SHARE: G7214F 12 2, TRUST SHARES: 143658 30 0

1) Names of Reporting Persons S.S. or I.R.S. Identification Nos. of Above Persons:

JMD PROTECTOR, INC.

2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a)   
(b)

3) SEC Use Only

4) Source of Funds (See Instructions):

Not Applicable

5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

6) Citizenship or Place of Organization:

Delaware

Number of	7)	Sole Voting Power: 25,085,716
Shares Bene-	8)	Shared Voting Power: 89,312,639
ficially	9)	Sole Dispositive Power: -0-
Owned by	10)	Shared Dispositive Power: 114,398,355
Each Report-		
ing Person		
With		

11) Aggregate Amount Beneficially Owned by Each Reporting Person:

114,398,355

12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13) Percent of Class Represented by Amount in Row (11):

18.1%

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14) Type of Reporting Person (See Instructions):

CO

20

CUSIP NO. COMMON STOCK: 143658 10 2 AND 143658 30 0,  
SPECIAL VOTING SHARE: G7214F 12 2, TRUST SHARES: 143658 30 0

1) Names of Reporting Persons S.S. or I.R.S. Identification Nos. of Above Persons:

JPMORGAN TRUST COMPANY OF DELAWARE

2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a)   
(b)

3) SEC Use Only

4) Source of Funds (See Instructions):

Not Applicable

5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

6) Citizenship or Place of Organization:

Delaware

Number of Shares Beneficially Owned by Each Reporting Person With

7) Sole Voting Power: -0-

8) Shared Voting Power: -0-

9) Sole Dispositive Power: -0-

10) Shared Dispositive Power: 5,102,708

11) Aggregate Amount Beneficially Owned by Each Reporting Person:

5,102,708

12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13) Percent of Class Represented by Amount in Row (11):

0.8%

14) Type of Reporting Person (See Instructions):

OO

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21

CUSIP NO. COMMON STOCK: 143658 10 2 AND 143658 30 0,  
SPECIAL VOTING SHARE: G7214F 12 2, TRUST SHARES: 143658 30 0

1) Names of Reporting Persons S.S. or I.R.S. Identification Nos. of Above Persons:

ARTSFARE 2003 TRUST

2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3) SEC Use Only

4) Source of Funds (See Instructions):

Not Applicable

5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

6) Citizenship or Place of Organization:

Delaware

Number of Shares Beneficially Owned by Each Reporting Person With

7) Sole Voting Power: -0-

8) Shared Voting Power: -0-

9) Sole Dispositive Power: 400,000

10) Shared Dispositive Power: 1,032,440

11) Aggregate Amount Beneficially Owned by Each Reporting Person:

1,432,440

12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13) Percent of Class Represented by Amount in Row (11):

0.2%

14) Type of Reporting Person (See Instructions):

00

22

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CUSIP NO. COMMON STOCK: 143658 10 2 AND 143658 30 0,  
SPECIAL VOTING SHARE: G7214F 12 2, TRUST SHARES: 143658 30 0

1) Names of Reporting Persons S.S. or I.R.S. Identification Nos. of Above Persons:

MBA I, L.P.

2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a)   
(b)

3) SEC Use Only

4) Source of Funds (See Instructions):

Not Applicable

5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

6) Citizenship or Place of Organization:

Delaware

Number of Shares Beneficially Owned by Each Reporting Person With

7) Sole Voting Power: 400,000

8) Shared Voting Power: -0-

9) Sole Dispositive Power: 400,000

10) Shared Dispositive Power: 1,032,440

11) Aggregate Amount Beneficially Owned by Each Reporting Person:

1,432,440

12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13) Percent of Class Represented by Amount in Row (11):

0.2%

14) Type of Reporting Person (See Instructions):

00

CUSIP NO. COMMON STOCK: 143658 10 2 AND 143658 30 0,  
SPECIAL VOTING SHARE: G7214F 12 2, TRUST SHARES: 143658 30 0

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1) Names of Reporting Persons S.S. or I.R.S. Identification Nos. of Above Persons:

JAFASA CONTINUED IRREVOCABLE TRUST

2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a)   
(b)

3) SEC Use Only

4) Source of Funds (See Instructions):

Not Applicable

5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

6) Citizenship or Place of Organization:

Delaware

Number of Shares Beneficially Owned by Each Reporting Person With	7) Sole Voting Power: 3,000,000
	8) Shared Voting Power: -0-
	9) Sole Dispositive Power: 3,000,000
	10) Shared Dispositive Power: 759,010

11) Aggregate Amount Beneficially Owned by Each Reporting Person:

3,759,010

12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13) Percent of Class Represented by Amount in Row (11):

0.6%

14) Type of Reporting Person (See Instructions):

OO

CUSIP NO. COMMON STOCK: 143658 10 2 AND 143658 30 0,  
SPECIAL VOTING SHARE: G7214F 12 2, TRUST SHARES: 143658 30 0

1) Names of Reporting Persons S.S. or I.R.S. Identification Nos. of Above Persons:

THE 1999 JAFASA IRREVOCABLE DELAWARE TRUST

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2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a)   
(b)

3) SEC Use Only

4) Source of Funds (See Instructions):

Not Applicable

5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

6) Citizenship or Place of Organization:

Delaware

Number of Shares Beneficially Owned by Each Reporting Person With

7) Sole Voting Power: -0-

8) Shared Voting Power: -0-

9) Sole Dispositive Power: -0-

10) Shared Dispositive Power: -0-

11) Aggregate Amount Beneficially Owned by Each Reporting Person:

-0-

12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13) Percent of Class Represented by Amount in Row (11):

0.0%

14) Type of Reporting Person (See Instructions):

00

25

CUSIP NO. COMMON STOCK: 143658 10 2 AND 143658 30 0,  
SPECIAL VOTING SHARE: G7214F 12 2, TRUST SHARES: 143658 30 0

1) Names of Reporting Persons S.S. or I.R.S. Identification Nos. of Above Persons:

JJO DELAWARE, INC.

2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

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(b) [X]

3) SEC Use Only

4) Source of Funds (See Instructions):

Not Applicable

5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e) [ ]

6) Citizenship or Place of Organization:

Delaware

Number of 7) Sole Voting Power: -0-

Shares Beneficially 8) Shared Voting Power: -0-

Owned by Each Reporting Person 9) Sole Dispositive Power: -0-

With 10) Shared Dispositive Power: 42,610,830

11) Aggregate Amount Beneficially Owned by Each Reporting Person:

42,610,830

12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) [ ]

13) Percent of Class Represented by Amount in Row (11):

6.7%

14) Type of Reporting Person (See Instructions):

CO

26

CUSIP NO. COMMON STOCK: 143658 10 2 AND 143658 30 0,  
SPECIAL VOTING SHARE: G7214F 12 2, TRUST SHARES: 143658 30 0

1) Names of Reporting Persons S.S. or I.R.S. Identification Nos. of Above Persons:

JOHN J. O'NEIL

2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a) [ ]

(b) [X]

3) SEC Use Only



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-----  
4) Source of Funds (See Instructions):

Not Applicable  
-----

5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

[\_]  
-----

6) Citizenship or Place of Organization:

Delaware  
-----

Number of Shares Beneficially Owned by Each Reporting Person With

7) Sole Voting Power: -0-  
-----

8) Shared Voting Power: -0-  
-----

9) Sole Dispositive Power: -0-  
-----

10) Shared Dispositive Power: 42,610,830  
-----

11) Aggregate Amount Beneficially Owned by Each Reporting Person:

42,610,830  
-----

12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

[\_]  
-----

13) Percent of Class Represented by Amount in Row (11):

6.7%  
-----

14) Type of Reporting Person (See Instructions):

IN  
-----

27

CUSIP NO. COMMON STOCK: 143658 10 2 AND 143658 30 0,  
SPECIAL VOTING SHARE: G7214F 12 2, TRUST SHARES: 143658 30 0  
-----

1) Names of Reporting Persons S.S. or I.R.S. Identification Nos. of Above Persons:

NICKEL 2003 GRAT  
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2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a) [\_]

(b) [X]  
-----

3) SEC Use Only  
-----

4) Source of Funds (See Instructions):

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Not Applicable

5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e) [ ]

6) Citizenship or Place of Organization:

Delaware

Number of Shares Beneficially Owned by Each Reporting Person With	7) Sole Voting Power: 3,622,922
	8) Shared Voting Power: -0-
	9) Sole Dispositive Power: 3,622,922
	10) Shared Dispositive Power: -0-

11) Aggregate Amount Beneficially Owned by Each Reporting Person:  
3,622,922

12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) [ ]

13) Percent of Class Represented by Amount in Row (11):  
0.6%

14) Type of Reporting Person (See Instructions):  
00

28

The Schedule 13D relating to Carnival Corporation and Carnival plc is being filed by TAMMS Investment Company, Limited Partnership, TAMMS Management Corporation, the Nickel Continued Irrevocable Trust, MA 1997 Holdings, L.P., MA 1997 Holdings, Inc., Nickel 1994 "B" Trust, MA 1994 B Shares, L.P., MA 1994 B Shares, Inc., Micky Arison, Eternity One Trust, the Ted Arison Continued Irrevocable Trust for Shari Arison, Shari Arison, JMD Delaware, Inc., James M. Dubin, Artsfare 1992 Irrevocable Trust, The Ted Arison Family Foundation USA, Inc., Coutts (Jersey) Limited, JMD Protector, Inc., JPMorgan Trust Company of Delaware, Artsfare 2003 Trust, MBA I, L.P., the Jafasa Continued Irrevocable Trust, The 1999 Jafasa Irrevocable Delaware Trust, JJO Delaware, Inc., John J. O'Neil and the Nickel 2003 GRAT (collectively, the "Covered Persons"). This Amendment No. 7 is being filed because the number of Shares beneficially owned by the Covered Persons has decreased by an amount in excess of one percent of the total number of Shares outstanding. Following the filing of this amendment, The Ted Arison Family Foundation USA, Inc. and The 1999 Jafasa Irrevocable Delaware Trust will cease to be Reporting Persons. This Schedule 13D is hereby amended as follows:

ITEM 1. SECURITY AND ISSUER

No material change.

ITEM 2. IDENTITY AND BACKGROUND

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On August 26, 2004, the 1997 Irrevocable Trust for Micky Arison changed its name to Nickel 1997 Irrevocable Trust.

On August 30, 2004, The Marilyn B. Arison 2003 Trust changed its name to Artsfare 2003 Trust.

On September 10, 2004, the Ted Arison 1992 Irrevocable Trust for Lin No. 2 changed its name to Artsfare 1992 Irrevocable Trust.

On October 1, 2004, the Shari Arison Irrevocable Guernsey Trust changed its name to Eternity One Trust and The Ted Arison 1994 Irrevocable Trust for Shari No. 1 changed its name to Eternity Four Trust.

On October 18, 2004, The Ted Arison Continued Irrevocable Trust for Micky Arison changed its name to Nickel Continued Irrevocable Trust, the Micky Arison 1994 "B" Trust changed its name to Nickel 1994 "B" Trust, the Micky Arison 2003 GRAT changed its name to Nickel 2003 GRAT and the Micky Arison 2003 Revocable Trust changed its name to Nickel 2003 Revocable Trust.

On October 1, 2004, Smith Barney Corporate Trust Company became the sole trustee of the Eternity Four Trust, succeeding the former co-trustees Cititrust (Jersey) Limited, JMD Delaware, Inc. and JJO Delaware, Inc.

Item 2 is hereby further amended by deleting paragraph (c)(xiii) and replacing it with the following:

29

"Eternity One Trust is a Guernsey trust established for the benefit of Shari Arison. The business address of Eternity One Trust is c/o JPMorgan Trust Company of Delaware, 500 Stanton Christiana Road, Newark, Delaware 19713. The sole trustee of the Eternity One Trust is JPMorgan Trust Company of Delaware. The name, residence or business address and principal occupation or employment of each director, executive officer and controlling person of JPMorgan Trust Company of Delaware are as follows:

NAME	RESIDENCE OR BUSINESS ADDRESS	PRINCIPAL OCCUPATION OR EMPLOYMENT
CMC Holding Delaware Inc.	1201 N. Market St., Wilmington, Delaware 19801	Controlling Person
Sean A. Amery	16 Algonquin Road, Holmdel, New Jersey 07733	Director
Paula M. Baker	345 Park Avenue, New York, New York	Director
Wilson J.C. Braun, Jr.	One Liberty Place, Philadelphia, Pennsylvania	Director
David A. Diamond	500 Stanton Christiana Road, Newark, Delaware	Director
Vernon M. Schreiner	300 Crescent Court, Dallas, Texas	Director
David D. Wakefield	255 Pond View, Chadds Ford, Pennsylvania	Director"

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Item 2 is hereby further amended by deleting paragraph (c) (xxii).

Item 2 is hereby further amended by deleting the second paragraph of (a) and replacing it with the following:

"Micky Arison is the Chairman, Chief Executive Officer and a Director of Carnival Corporation and Carnival plc, President and Treasurer of TAMMS Corp. and beneficiary of Nickel Continued Irrevocable Trust and the B Trust. Shari Arison is the beneficiary of Eternity One Trust, the Shari Arison Continued Trust and Eternity Four Trust. Michael Arison is the beneficiary of the Jafasa Continued Irrevocable Trust and The 1999 Jafasa Irrevocable Delaware Trust. Micky Arison and Shari Arison are siblings. James M. Dubin is (i) the sole shareholder and an officer of JMD Delaware, the corporate trustee of the B Trust, the Shari Arison Continued Trust, Nickel Continued Irrevocable Trust, the Jafasa Continued Irrevocable Trust, The 1999 Jafasa Irrevocable Delaware Trust and Nickel 2003 GRAT, and the co-trustee of Artsfare 1992 Irrevocable Trust and Nickel 1997 Irrevocable

30

Trust, (ii) the sole shareholder and an officer of JMD Protector, the corporate protector of Artsfare 1992 Irrevocable Trust, Eternity One Trust, Eternity Four Trust and The 1999 Jafasa Irrevocable Delaware Trust, (iii) the sole trustee for Artsfare 2003 Trust, and (iv) President of MA 1997 Holdings, Inc. and MA 1994 B Shares, Inc. John J. O'Neil is the sole shareholder and an officer of JJO Delaware, the co-trustee of Artsfare 1992 Irrevocable Trust and Nickel 1997 Irrevocable Trust, and Vice President, Treasurer and Assistant Secretary of MA 1997 Holdings, Inc. and MA 1994 B Shares, Inc."

Item 2 is hereby further amended by deleting paragraph (a) (xx).

Item 2 is hereby further amended by deleting paragraph (a) (xxii) and replacing it with the following:

"(xxii) JPMorgan Trust Company of Delaware;"

Item 2 is hereby further amended by deleting paragraph (c) (xx).

Item 2 is hereby further amended by deleting paragraph (c) (xi) and replacing it with the following:

"(c) (xxii) JPMorgan Trust Company of Delaware is a Delaware corporation, the principal business of which is to engage in the business of a trust company. The address of the corporation is 500 Stanton Christiana Road, Newark, Delaware. The name, residence or business address and principal occupation or employment of each director, executive officer and controlling person of JPMorgan Trust Company of Delaware are set forth in Item 2(c) (xi)."

Item 2 is hereby further amended by deleting paragraph (f) and replacing it with the following:

"(f) The natural persons who are Reporting Persons or officers, directors or controlling persons of the Reporting Persons have the following citizenship:

Marilyn Arison, Micky Arison, John J. O'Neil, James M. Dubin, Henry Eckstein, Eric Goodison, Stanford L. Stevenson, III, Thomas R. Pulsifer,

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Walter C. Tuthill, Richard B. Skor, Arnaldo Perez, Sean A. Amery, Paula M. Baker, Wilson J.C. Braun, Jr., David A. Diamond, Vernon M. Schreiner and David D. Wakefield: United States;

Shari Arison, Jason Arison and David Arison: Israel and United States;

Madeleine Arison, David William Michael Ballingall, Martin John Hall, Keith Anthony Luxon, Barry Der ek Poole, John Anthony Heaps, David Neuschaffer and Susan Gibaut: British; and

Gerhard Hans Mueller: Switzerland."

31

### ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

No material change.

### ITEM 4. PURPOSE OF TRANSACTION.

The aggregate amount of Shares that have been or are to be sold pursuant to sales plans under Rule 10b5-1 entered into by Reporting Persons on and after August 28, 2003 is approximately 35 million. In the future, Reporting Persons may enter into other similar sales plans to sell Shares under Rule 10b5-1.

Pursuant to the terms of the trust agreement of the Nickel 2003 GRAT, 377,078 Shares were returned to Micky Arison on November 4, 2004 from the Nickel 2003 GRAT. On that same day, Micky Arison gifted the 377,078 Shares to the Nickel 2003 Revocable Trust, which contributed the shares to MA 1997 Holdings, L.P. Micky Arison beneficially owns all Shares held by the Nickel 2003 GRAT and MA 1997 Holdings, L.P.

### ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

Item 5 is hereby amended and restated in its entirety as follows:

All ownership percentages set forth herein assume that there are 633,273,375 Shares outstanding, based on 633,273,375 shares of Carnival Corporation Common Stock, representing the total number of shares reported in the Quarterly Report on Form 10-Q of Carnival Corporation for the quarter ending August 31, 2004 to be outstanding as of September 30, 2004.

(a) and (b) (i) TAMMS L.P. may be deemed to own beneficially 3,653,168 Shares (approximately 0.6% of the total number of Shares outstanding). TAMMS L.P. has sole voting power and sole dispositive power over the 3,653,168 Shares held by TAMMS L.P.

(ii) TAMMS Corp. is the Managing General Partner of TAMMS L.P. and as such is entitled, pursuant to the Limited Partnership Agreement, to exercise all voting rights with respect to the Shares held by TAMMS L.P. TAMMS Corp. may be deemed to own beneficially all the 3,653,168 Shares (approximately 0.6% of the total number of Shares outstanding) beneficially owned by TAMMS L.P. TAMMS Corp. has sole voting power over the 3,653,168 Shares directly held by TAMMS L.P. Pursuant to the Limited Partnership Agreement, the Managing General Partner of TAMMS L.P. can dispose of up to 10% in value of the property of TAMMS L.P. To dispose of a greater amount of the property, consent of a majority interest of the partners in TAMMS L.P. is needed. Thus, TAMMS Corp. has sole dispositive power over 365,316 Shares held by TAMMS L.P. and shares dispositive power over the remaining 3,287,852 Shares held by TAMMS L.P.

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(iii) Nickel Continued Irrevocable Trust beneficially owns an aggregate of 2,124,560 Shares (approximately 0.3% of the total number of Shares outstanding), all of which it holds directly. Nickel Continued Irrevocable Trust has sole voting and dispositive power with respect to the 2,124,560 Shares held by it.

32

(iv) MA 1997, L.P. beneficially owns an aggregate of 2,539,265 Shares (approximately 0.4% of the total number of Shares outstanding), all of which it holds directly. MA 1997, L.P. has sole voting and dispositive power with respect to all such Shares that it holds directly.

(v) MA 1997, Inc. beneficially owns an aggregate of 2,539,265 Shares (approximately 0.4% of the total number of Shares outstanding), by virtue of being the general partner of MA 1997, L.P. MA 1997, Inc. has sole voting and dispositive power with respect to all such Shares.

(vi) Nickel 1994 "B" Trust beneficially owns 106,114,284 Shares (approximately 16.8% of the total number of Shares outstanding), by virtue of being the sole stockholder of B Shares, Inc., the general partner of B Shares, L.P. Nickel 1994 "B" Trust has sole voting power and dispositive power with respect to all such Shares held by B Shares, L.P.

(vii) B Shares, L.P. beneficially owns an aggregate of 106,114,284 Shares (approximately 16.8% of the total number of Shares outstanding), which it holds directly. B Shares, L.P. has sole voting and dispositive power with respect to all such Shares.

(viii) B Shares, Inc. beneficially owns an aggregate of 106,114,284 Shares (approximately 16.8% of the total number of Shares outstanding), by virtue of being the general partner of B Shares, L.P. B Shares, Inc. has sole voting and dispositive power with respect to all such Shares.

(ix) Micky Arison beneficially owns an aggregate of 202,652,821 Shares (approximately 32.0% of the total number of Shares outstanding), 624,000 Shares of which are underlying vested options which he holds directly, 2,539,265 Shares with respect to which he has a beneficial interest by virtue of the interest and authority granted to him under the trust instrument for the Nickel 2003 Revocable Trust, 106,114,284 Shares with respect to which he has a beneficial interest by virtue of the interest and authority granted to him under the trust instrument for the Nickel 1994 "B" Trust, 92,566,832 Shares with respect to which he has a beneficial interest by virtue of the interest and authority granted to him under the last will of Ted Arison, dated July 8, 1999 and 1,432,440 Shares with respect to which he has a beneficial interest by virtue of the interest and authority granted to him under the trust instrument for the Artsfare 2003 Trust. Micky Arison has shared dispositive and voting power with respect to the 42,610,830 Shares held by the Artsfare 1992 Irrevocable Trust and with respect to 46,701,809 Shares held by the Eternity Four Trust. Micky Arison has sole voting and dispositive power with respect to the 2,539,265 Shares indirectly held by the Nickel 2003 Revocable Trust, which is the sole stockholder of MA 1997, Inc. Micky Arison has shared dispositive power with respect to 1,032,440 Shares indirectly held by the Artsfare 2003 Trust and the 400,000 Shares indirectly held by the Artsfare 2003 Trust. Micky Arison has sole voting power over the 400,000 Shares indirectly held by the Artsfare 2003 Trust. Micky Arison has sole voting and dispositive power with respect to the 3,254,193 Shares held by the Nickel 1997 Irrevocable Trust and the 106,114,284 Shares indirectly held by the Nickel 1994 "B" Trust. Micky Arison is deemed to be the beneficial owner of the 624,000 Shares underlying vested options and the

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3,622,922 Shares held by the Nickel 2003 GRAT

33

over which he may acquire beneficial ownership at any time by replacing the trustee or reacquiring the Shares from the Nickel 2003 GRAT by substituting other property of an equivalent value.

Because of his status as President and Treasurer of TAMMS Corp., Micky Arison may also be deemed to share voting power with respect to the remaining 2,620,728 Shares beneficially owned by TAMMS L.P. in addition to 1,032,440 Shares held by the Artsfare 2003 Trust. Micky Arison disclaims beneficial ownership of the 2,620,728 Shares owned by TAMMS L.P. which are beneficially owned by the partners of TAMMS L.P. Accordingly, Micky Arison has not reported beneficial ownership of the 2,620,728 Shares held by TAMMS L.P.

(x) Eternity One Trust beneficially owns an aggregate of 5,102,708 Shares (approximately 0.8% of the total number of Shares outstanding), 4,000,000 of which it owns directly and 1,102,708 of which it holds beneficially by virtue of its interest in TAMMS L.P. Eternity One Trust has shared dispositive power over all such Shares.

(xi) The Shari Arison Continued Trust beneficially owns an aggregate of 3,759,010 Shares (approximately 0.6% of the total number of Shares outstanding), 3,000,000 of which it holds directly and 759,010 of which it holds beneficially by virtue of its interest in TAMMS L.P. The Shari Arison Continued Trust has sole voting and dispositive power with respect to the 3,000,000 Shares held by it and shares dispositive power over the 759,010 Shares held by TAMMS L.P.

(xii) Shari Arison beneficially owns 5,103,908 Shares (approximately 0.8% of the total number of Shares outstanding). Shari Arison has sole voting power and shared dispositive power with respect to 4,000,000 Shares directly held by Eternity One Trust and shared dispositive power with respect to the trust's ownership interest in the 1,102,708 Shares held by TAMMS L.P. Ms. Arison also may be deemed to beneficially own 1,200 Shares held by her children and have shared voting and dispositive power over such Shares. Ms. Arison disclaims beneficial ownership of such Shares held by her children.

(xiii) JMD Delaware beneficially owns an aggregate of 55,876,332 Shares (approximately 8.8% of the total number of Shares outstanding), by virtue of being the trustee of the Shari Arison Continued Trust, the Nickel Continued Irrevocable Trust, the Jafasa Continued Trust and the Nickel 2003 GRAT, and the co-trustee of Artsfare 1992 Irrevocable Trust. JMD Delaware has sole voting and dispositive power with respect to the Shares held by the Nickel Continued Irrevocable Trust, the Nickel 2003 GRAT and certain Shares held by each of the Shari Arison Continued Trust and the Jafasa Continued Trust. JMD Delaware has sole voting and shared dispositive power with respect to certain Shares held by each of the Shari Arison Continued Trust and the Jafasa Continued Trust. JMD Delaware has shared dispositive power with respect to the Shares held by Artsfare 1992 Irrevocable Trust. Accordingly, JMD Delaware may be deemed to beneficially own such Shares for which it expresses voting and dispositive power. JMD Delaware disclaims beneficial ownership of all such Shares.

34

(xiv) James M. Dubin beneficially owns an aggregate of 154,183,013 Shares (approximately 24.4% of the total number of Shares outstanding), 1,000 Shares of which he holds directly and 154,182,013 Shares with respect to which

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he has a beneficial interest by virtue of being the sole shareholder of JMD Delaware and JMD Protector and the sole trustee of the Artsfare 2003 Trust. Accordingly, Mr. Dubin may be deemed to beneficially own such Shares for which he exercises voting and dispositive power. Mr. Dubin disclaims beneficial ownership of all such Shares, except for the 1,000 Shares he holds directly.

(xv) Artsfare 1992 Irrevocable Trust beneficially owns the 42,610,830 Shares for which it exercises shared dispositive power (approximately 6.7% of the total number of Shares outstanding).

(xvi) The Foundation beneficially owns no Shares.

(xvii) Coutts beneficially owns 42,610,830 Shares (approximately 6.7% of the total number of Shares outstanding), by virtue of being the co-trustee of Artsfare 1992 Irrevocable Trust. Coutts has shared dispositive power with respect to the Shares held by Artsfare 1992 Irrevocable Trust. Accordingly, Coutts may be deemed to beneficially own such Shares for which it exercises such dispositive power. Coutts disclaims beneficial ownership of such Shares.

(xviii) JMD Protector beneficially owns an aggregate of 114,389,355 Shares (approximately 18.1% of the total number of Shares outstanding), by virtue of being the protector of Eternity Four Trust and Artsfare 1992 Irrevocable Trust. JMD Protector has shared dispositive power with respect to Shares held by Eternity Four Trust and Artsfare 1992 Irrevocable Trust. JMD Protector has shared voting power with respect to the Shares held by Artsfare 1992 Irrevocable Trust and 46,701,809 Shares held by Eternity Four Trust, and has sole voting power with respect to 25,085,716 Shares held by Eternity Four Trust.

(xix) JPMorgan Trust Company of Delaware beneficially owns 5,102,708 Shares (approximately 0.8% of the total number of Shares outstanding), by virtue of being the sole trustee of Eternity One Trust. JPMorgan Trust Company of Delaware has shared dispositive power with respect to the 4,000,000 Shares directly held by Eternity One Trust and 1,102,708 Shares held by TAMMS L.P. Accordingly, JPMorgan Trust Company of Delaware may be deemed to beneficially own such Shares for which it exercises shared dispositive power. JPMorgan Trust Company of Delaware disclaims beneficial ownership of such Shares.

(xx) Artsfare 2003 Trust beneficially owns an aggregate of 1,432,440 Shares (approximately 0.2% of the total number of Shares outstanding), 400,000 of which it holds beneficially by virtue of its interest in MBA and 1,032,440 of which it holds beneficially by virtue of the limited partnership interest of MBA in TAMMS, L.P. Artsfare 2003 Trust has shared dispositive power with respect to the 400,000 Shares directly held by MBA and exercises shared dispositive power over the 1,032,440 Shares held by TAMMS L.P.

(xxi) MBA beneficially owns an aggregate of 1,432,440 Shares (approximately 0.2% of the total number of Shares outstanding), 400,000 Shares of which it

holds directly and 1,032,440 Shares of which it owns beneficially by virtue of its interest in TAMMS L.P. MBA has sole voting and dispositive power over the 400,000 Shares it holds directly and exercises shared dispositive power over the 1,032,440 Shares held by TAMMS L.P.

(xxii) The Jafasa Continued Trust beneficially owns an aggregate of 3,759,010 Shares (approximately 0.6% of the total number of Shares outstanding), 3,000,000 of which it holds directly and 759,010 of which it holds beneficially



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by virtue of its interest in TAMMS L.P. The Jafasa Continued Trust has sole voting and dispositive power with respect to the 3,000,000 Shares held by it and shares dispositive power over the 759,010 Shares held by TAMMS L.P.

(xxiii) The 1999 Jafasa Trust beneficially owns no Shares.

(xxiv) JJO Delaware beneficially owns an aggregate of 42,610,830 Shares (approximately 6.7% of the total number of Shares outstanding), by virtue of being the co-trustee of the Artsfare 1992 Irrevocable Trust. JJO Delaware has shared dispositive power with respect to the Shares held by Artsfare 1992 Irrevocable Trust. Accordingly, JJO Delaware may be deemed to beneficially own such Shares for which it exercises shared dispositive power. JJO Delaware disclaims beneficial ownership of all such Shares.

(xxv) John J. O'Neil beneficially owns an aggregate of 42,610,830 Shares (approximately 6.7% of the total number of Shares outstanding) by virtue of being the sole shareholder of JJO Delaware. Mr. O'Neil has shared dispositive power with respect to the Shares held by Artsfare 1992 Irrevocable Trust. Accordingly, Mr. O'Neil may be deemed to beneficially own such Shares for which it exercises shared dispositive power. Mr. O'Neil disclaims beneficial ownership of all such Shares.

(xxvi) The Nickel 2003 GRAT owns an aggregate of 3,622,922 Shares (approximately 0.6% of the total number of Shares outstanding). The Nickel 2003 GRAT has sole voting power and sole dispositive power with respect to the 3,622,922 Shares held by it.

(xxvii) The Reporting Persons, as a group, beneficially own an aggregate of 246,171,857 Shares (approximately 38.9% of the total number of Shares outstanding). The Reporting Persons, as a group, have sole voting and dispositive power over all such Shares.

(c) (i) During the past 60 days, Nickel 1997 Irrevocable Trust(1) has sold Shares in open market transactions on the New York Stock Exchange as follows:

DATE ----	NO. OF SHARES SOLD -----	AVERAGE PRICE PER SHARE -----
September 17, 2004	50,000	\$48.4608
September 21, 2004	50,000	\$48.3582
September 22, 2004	20,000	\$48.0522
September 23, 2004	80,000	\$47.7278
September 28, 2004	40,000	\$47.8292
September 29, 2004	40,000	\$47.3012

36

DATE ----	NO. OF SHARES SOLD -----	AVERAGE PRICE PER SHARE -----
September 30, 2004	106,600	\$47.3514
October 1, 2004	3,000	\$47.8572
October 4, 2004	128,000	\$48.8505
October 6, 2004	57,100	\$48.9758
October 7, 2004	19,000	\$49.1263
October 8, 2004	30,700	\$48.8251
October 12, 2004	110,000	\$48.3337
October 13, 2004	30,000	\$48.7540
October 14, 2004	110,000	\$48.8804

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October 15, 2004	2,500	\$49.2456
October 18, 2004	30,000	\$49.0709
October 19, 2004	30,000	\$49.3857
October 20, 2004	128,000	\$49.2621
October 21, 2004	50,000	\$49.5581
October 25, 2004	75,000	\$49.9943
October 26, 2004	50,000	\$50.4039
October 28, 2004	100,000	\$50.5603
October 29, 2004	100,000	\$50.4826
November 1, 2004	60,000	\$51.0149
November 2, 2004	76,600	\$51.6002
November 3, 2004	100,000	\$51.9750
November 4, 2004	106,000	\$52.5857
November 5, 2004	30,000	\$52.7867
November 9, 2004	88,000	\$52.1784
November 10, 2004	40,000	\$52.8002
November 11, 2004	20,700	\$53.2581
November 12, 2004	85,000	\$53.4885
November 16, 2004	25,000	\$52.4960

-----  
 (1) Micky Arison reports beneficial ownership of the Shares held by Nickel 1997 Irrevocable Trust.

(c) (ii) During the past 60 days, Artsfare 1992 Trust(2) has sold Shares in open market transactions on the New York Stock Exchange as follows:

DATE	NO. OF SHARES SOLD	AVERAGE PRICE PER SHARE
----	-----	-----
September 17, 2004	15,000	\$48.4440
September 21, 2004	21,000	\$48.3510
September 22, 2004	4,000	\$48.0075
September 23, 2004	10,000	\$47.7835
September 28, 2004	5,000	\$47.8060
September 29, 2004	12,000	\$47.3275

37

DATE	NO. OF SHARES SOLD	AVERAGE PRICE PER SHARE
----	-----	-----
September 30, 2004	27,000	\$47.3911
October 1, 2004	2,000	\$47.8475
October 4, 2004	32,000	\$48.8998
October 6, 2004	15,000	\$49.0327
October 7, 2004	1,500	\$49.0000
October 8, 2004	10,000	\$48.8457
October 12, 2004	25,000	\$48.3846
October 13, 2004	3,000	\$48.6217
October 14, 2004	25,000	\$48.8725
October 15, 2004	1,500	\$49.2300
October 18, 2004	6,000	\$49.0645
October 19, 2004	3,000	\$49.4450
October 20, 2004	32,000	\$49.4168
October 21, 2004	10,000	\$49.5482
October 25, 2004	20,000	\$50.0048
October 26, 2004	6,000	\$50.4367
October 28, 2004	15,000	\$50.5562
October 29, 2004	20,000	\$50.4746

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November 1, 2004	10,000	\$51.0017
November 2, 2004	20,000	\$51.6760
November 3, 2004	25,000	\$51.9711
November 4, 2004	24,000	\$52.5667
November 5, 2004	5,000	\$52.8000
November 9, 2004	22,000	\$52.1817
November 10, 2004	10,000	\$52.8009
November 11, 2004	10,000	\$53.2592
November 12, 2004	20,000	\$53.4794
November 16, 2004	6,000	\$52.4258

-----  
 (2) Each of Micky Arison, JMD Delaware, James M. Dubin, Coutts, JMD Protector, JJO Delaware and John J. O'Neil also report beneficial ownership of the Shares held by Artsfare 1992 Trust.

(c) (iii) During the past 60 days, the 1999 Jafasa Trust(3) has sold Shares in open market transactions on the New York Stock Exchange as follows:

DATE	NO. OF SHARES SOLD	AVERAGE PRICE PER SHARE
----	-----	-----
September 17, 2004	10,000	\$48.4103
September 21, 2004	21,000	\$48.3721
September 22, 2004	4,000	\$48.0125
September 23, 2004	15,000	\$47.7723
September 28, 2004	10,000	\$47.8247

38

September 29, 2004	24,000	\$47.3272
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 (3) Each of Micky Arison, James M. Dubin and JMD Delaware also report beneficial ownership of the Shares held by the 1999 Jafasa Trust.

(c) (iv) During the past 60 days, the Foundation(4) has sold Shares in open market transactions on the New York Stock Exchange as follows:

DATE	NO. OF SHARES SOLD	AVERAGE PRICE PER SHARE
----	-----	-----
September 22, 2004	15,000	\$48.0530
September 23, 2004	60,000	\$47.7335
September 28, 2004	30,000	\$47.8380
September 29, 2004	30,000	\$47.3026
September 30, 2004	81,400	\$47.3785
October 1, 2004	20,000	\$47.8611
October 4, 2004	94,000	\$48.8694
October 6, 2004	45,000	\$48.9886
October 7, 2004	19,000	\$49.1263
October 8, 2004	26,500	\$48.8306
October 12, 2004	70,000	\$48.3628
October 13, 2004	20,000	\$48.7558
October 14, 2004	75,000	\$48.8838
October 15, 2004	2,500	\$49.2456
October 18, 2004	20,000	\$49.0832
October 19, 2004	20,000	\$49.4029
October 20, 2004	51,779	\$49.1681

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(4) Shari Arison also reports beneficial ownership of the Shares held by the Foundation.

(c) (v) During the past 60 days, the Jafasa Continued Trust(5) has sold Shares in open market transactions on the New York Stock Exchange as follows:

DATE	NO. OF SHARES SOLD	AVERAGE PRICE PER SHARE
----	-----	-----
September 22, 2004	7,000	\$48.0063
September 23, 2004	15,000	\$47.7789
September 28, 2004	10,000	\$47.8260
September 29, 2004	14,000	\$47.3411
September 30, 2004	34,000	\$47.3971
October 1, 2004	3,000	\$47.8620
October 4, 2004	42,000	\$48.8999
October 6, 2004	20,000	\$49.0314

39

DATE	NO. OF SHARES SOLD	AVERAGE PRICE PER SHARE
----	-----	-----
October 7, 2004	2,500	\$49.0000
October 8, 2004	10,000	\$48.8483
October 12, 2004	30,000	\$48.3889
October 13, 2004	7,000	\$48.6557
October 14, 2004	30,000	\$48.8700
October 15, 2004	1,500	\$49.2300
October 18, 2004	9,000	\$49.0656
October 19, 2004	4,000	\$49.4480
October 20, 2004	42,000	\$49.3979
October 21, 2004	15,000	\$49.5448
October 25, 2004	25,000	\$50.0024
October 26, 2004	9,000	\$50.4389
October 28, 2004	20,000	\$50.5582
October 29, 2004	53,550	\$50.4964

(5) Each of JMD Delaware and James M. Dubin also report beneficial ownership of the Shares held by the Jafasa Continued Trust.

Except as set forth in this paragraph (c) and in Item 4, to the best of the knowledge of each of the Reporting Persons, none of the persons named in response to paragraph (a) has effected any transactions in the Shares during the past 60 days.

(d) Each of the Reporting Persons affirms that no person other than such Reporting Person has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Shares owned by such Reporting Person.

(e) Not applicable.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

Item 6 is hereby amended by adding the following:

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The sole trustee of Jafasa Continued Irrevocable Trust, JMD Delaware, Inc., solely in its capacity as trustee of the Jafasa Continued Irrevocable Trust, entered into a Pledge Agreement, dated as of August 26, 2004, pursuant to which 2,000,000 Shares held by the Jafasa Continued Irrevocable Trust were pledged to The Northern Trust Company to secure a loan.

### ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

Item 7 is hereby amended by deleting Exhibits 11, 12, 13 and 14.

The following exhibit has been filed with this Schedule 13D.

40

- Exhibit 29            Joint Filing Agreement, dated as of November 19, 2004, among TAMMS L.P., TAMMS Corp., Nickel Continued Irrevocable Trust, MA 1997, L.P., MA 1997, Inc., Nickel 1994 "B" Trust, B Shares, L.P., B Shares, Inc., Micky Arison, Eternity One Trust, the Shari Arison Continued Trust, Shari Arison, JMD Delaware, James M. Dubin, Artsfare 1992 Irrevocable Trust, the Foundation, Coutts, JMD Protector, JPMorgan Trust Company of Delaware, the Artsfare 2003 Trust, MBA, the Jafasa Continued Trust, the 1999 Jafasa Trust, JJO Delaware, John J. O'Neil and the Nickel 2003 GRAT.
- Exhibit 30            Pledge Agreement, dated as of August 26, 2004, by and among Jafasa Continued Irrevocable Trust, The Northern Trust Company and SunTrust Bank.
- Exhibit 31            Power of Attorney, dated as of October 29, 2004, by Eternity One Trust and JPMorgan Trust Company of Delaware.

41

### SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, we certify that the information set forth in this statement is true, complete and correct.

Date:        November 19, 2004

ARTSFARE 1992 IRREVOCABLE TRUST  
ARTSFARE 2003 TRUST  
COUTTS (JERSEY) LIMITED  
ETERNITY ONE TRUST  
JAFASA CONTINUED IRREVOCABLE TRUST  
JAMES M. DUBIN  
JJO DELAWARE, INC.  
JMD DELAWARE, INC.  
JMD PROTECTOR, INC.  
JOHN J. O'NEIL  
JPMORGAN TRUST COMPANY OF DELAWARE  
MA 1994 B SHARES, INC.  
MA 1994 B SHARES, L.P.  
MA 1997 HOLDINGS, INC.  
MA 1997 HOLDINGS, L.P.

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MBA I, L.P.  
MICKY ARISON  
NICKEL 1994 "B" TRUST  
NICKEL 2003 GRAT  
NICKEL CONTINUED IRREVOCABLE TRUST  
SHARI ARISON  
TAMMS INVESTMENT COMPANY, LIMITED PARTNERSHIP  
TAMMS MANAGEMENT CORPORATION  
TED ARISON CONTINUED IRREVOCABLE TRUST FOR SHARI ARISON  
THE 1999 JAFASA IRREVOCABLE DELAWARE TRUST  
THE TED ARISON FAMILY FOUNDATION USA, INC.

By: John J. O'Neil, Attorney-in-Fact

/s/ John J. O'Neil  
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INDEX TO EXHIBITS

EXHIBITS  
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