

CARNIVAL CORP
Form 424B3
February 19, 2002

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

PROSPECTUS SUPPLEMENT NO. 4
(TO PROSPECTUS DATED DECEMBER 6, 2001)

CARNIVAL CORPORATION

LIQUID YIELD OPTION NOTES DUE 2021
AND SHARES OF COMMON STOCK

This prospectus supplement No. 4 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 and prospectus supplement No. 3 dated January 29, 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 and prospectus supplement No. 3 dated January 29, 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* |
|---|---|---|---|--|
| 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 |
| DKR Fixed Income Holding Fund Ltd. | 2,500,000 | 0.24% | 41,491 | 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 |
| Tribeca Investments, LLC | 14,000,000 | 1.33% | 232,350 | 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 and this prospectus supplement No. 4, 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 February 15, 2002, the last reported sales price of the common stock was \$26.50 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 February 19, 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 and prospectus supplement No. 3 dated January 29, 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 February 19, 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 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* |
|--|---|--|---|--|
| Absolute Return Fund Ltd. | \$2,429,000 | 0.23% | 40,313 | 0 |
| Aristeia International Limited | 28,860,000 | 2.75% | 478,972 | 0 |
| Aristeia Partners, L.P. | 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 |

Edgar Filing: CARNIVAL CORP - Form 424B3

| | | | | |
|--|------------|-------|-----------|---|
| 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 |
| 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 |
| First Union Securities, Inc. | 39,500,000 | 3.76% | 655,558 | 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 |

Edgar Filing: CARNIVAL CORP - Form 424B3

| | | | | |
|---|------------|-------|---------|---------|
| 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 |
| Highbridge International LLC | 26,500,000 | 2.52% | 439,811 | 0 |
| 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 Financial Products (Cayman Islands) | 22,000,000 | 2.09% | 365,126 | 0 |
| Lakeshore International, Ltd. | 13,200,000 | 1.26% | 219,076 | 0 |
| Lehman Brothers Inc. | 7,000,000 | 0.67% | 116,175 | 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 |
| | 33,200,000 | 3.16% | 551,000 | 0 |

Edgar Filing: CARNIVAL CORP - Form 424B3

| | | | | |
|---|------------|-------|-----------|---|
| Marathon Asset Management, LLC | | | | |
| Marathon Global Convertible Master Fund, Ltd. | 33,200,000 | 3.16% | 551,000 | 0 |
| 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 |
| 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 |
| | 4,200,000 | 0.40% | 69,705 | 0 |
| State of Florida Division of | | | | |

Edgar Filing: CARNIVAL CORP - Form 424B3

Treasury

| | | | | |
|---|------------|-------|---------|---|
| 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 |
| Tribeca Investments, LLC | 40,000,000 | 3.81% | 663,856 | 0 |
| Triborough Partners QP, LLC | 2,500,000 | 0.24% | 41,491 | 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 |