CAHILL GERALD RAYMOND
Form 4
June 08, 2011

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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 *
CAHILL GERALD RAYMOND

(Last) (First) (Middle)

CARNIVAL CORPORATION, 3655 NW 87TH AVE

(Street)

MIAMI, FL

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
CARNIVAL PLC [CUK]

3. Date of Earliest Transaction (Month/Day/Year)
06/06/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
President & CEO, CCL

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Trust Shares (beneficial Interest In Special Voting Share) (1)	06/06/2011		A(2)		3,082	A	$ 0	114,581	D	
Trust Shares (beneficial Interest In Special Voting Share) (1)	06/06/2011		A(2)		42	A	$ 0	114,623	D	

Trust Shares (beneficial Interest In Special Voting Share) (1)	06/06/2011		F (3)		23,791	D	$ 0	90,832	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)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CAHILL GERALD RAYMOND CARNIVAL CORPORATION 3655 NW 87TH AVE MIAMI, FL			President & CEO, CCL	

Signatures

/s/ Gerald R Cahill	06/08/2011
**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).
(1)	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 (f/k/a 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 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.
(2)	On January 28, 2011, the reporting person was granted 6,164 performance-based restricted stock units ("Performance RSUs"), pursuant to the 2002 Stock Plan (the "Plan"). The Reporting Person may earn from 0-200% of his target amount of Performance RSUs depending on the extent of Carnival Corporation & plc's earnings per share growth over the three-year performance period ending with fiscal 2013, subject to his continued employment during the performance period (with earlier partial vesting in certain cases upon eligibility for retirement, or death or disability, prior to the expiration of the performance period). On June 4, 2011 the Reporting Person attained Retirement Age as defined in the Plan, on June 6, 2011 and, pursuant to the terms of the Performance RSU agreement, he received 3,082 shares of Carnival Corporation common stock upon release of that number of Performance RSU's. In addition, the Reporting Person received settlement of dividend equivalents accumulated from the grant date through the release date on the released Performance RSUs.
(3)	Represents a surrender of shares to satisfy tax withholding obligation related to the release from restriction, upon attaining Retirement Age, of shares originally awarded on December 19, 2008, February 1, 2010, January 19, 2011 and the vesting of Performance RSU's, as provided for under the terms of the Plan and the respective award agreements.

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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