

CARNIVAL CORP
Form 424B3
January 18, 2002

Filed pursuant to Rule 424(b)(3)
Registration No. 333-62950

PROSPECTUS SUPPLEMENT NO. 5
(TO PROSPECTUS DATED OCTOBER 4, 2001)

CARNIVAL CORPORATION

2% CONVERTIBLE SENIOR DEBENTURES DUE 2021
AND SHARES OF COMMON STOCK

This prospectus supplement No. 5 supplements and amends the prospectus dated October 4, 2001, as amended and supplemented by prospectus supplement No. 1 dated October 18, 2001, prospectus supplement No. 2 dated November 1, 2001, prospectus supplement No. 3 dated November 16, 2001 and prospectus supplement No. 4 dated December 21, 2001, relating to our 2% convertible senior debentures due 2021 and shares of common stock issuable upon conversion of the debentures.

The table on pages 18 through 21 of the prospectus sets forth information with respect to the selling securityholders and the respective amounts of debentures beneficially owned by each selling securityholder that may be offered pursuant to the prospectus as amended and supplemented by prospectus supplement No. 1 dated October 18, 2001, prospectus supplement No. 2 dated November 1, 2001, prospectus supplement No. 3 dated November 16, 2001 and prospectus supplement No. 4 dated December 21, 2001. This prospectus supplement amends that table by adding to it the items set forth below.

(1) Selling Securityholder	(2) Principal Amount of Debentures Beneficially Owned and Offered	(3) Percent of Total Outstanding Debentures	(4) Common Stock Issuable Upon Conversion of the Debentures	(5) Common Stock Owned Prior to Conversion of Debentures*
TD Securities (USA) Inc	11,250,000	1.88%	287,400	0

*

Assuming the sale of all debentures and common stock issuable upon conversion of the debentures, selling securityholders will not hold any debentures and will hold the number of our common stock set forth in column (5) "Common Stock Owned Prior to Conversion of Debentures." At that time, no selling securityholder will hold more than 1% of our outstanding common stock.

The prospectus dated October 4, 2001, as amended and supplemented by prospectus supplement No. 1 dated October 18, 2001, prospectus supplement No. 2 dated November 1, 2001, prospectus supplement No. 3 dated November 16, 2001, and prospectus supplement No. 4 dated December 21, 2001 and this prospectus supplement No. 5, 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 debentures and the common stock issuable upon conversion of the debentures.

Our common stock is traded on the New York Stock Exchange under the symbol CCL. On January 17, 2002, the last reported sales price of the common stock was \$26.46 per share. There is no public market for the debentures, 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 January 18, 2002.

SELLING SECURITYHOLDERS

The prospectus dated October 4, 2001, as amended and supplemented by prospectus supplement No. 1 dated October 18, 2001, prospectus supplement No. 2 dated November 1, 2001, prospectus supplement No. 3 dated November 16, 2001 and prospectus supplement No. 4 dated December 21, 2001, relating to the offer for resale of up to \$600,000,000 aggregate principal amount of debentures and shares of common stock issuable upon conversion of the debentures is amended to replace the first paragraph and the table under the heading "Selling Securityholders" on page 18 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 January 18, 2002, the name of each selling securityholder, the principal amount of debentures held by such selling securityholder, the number of shares of common stock owned by such securityholder prior to its purchase of debentures and the common stock issuable upon conversion of the debentures (based upon the initial conversion price). This information has been obtained from the selling securityholders.

(1) Selling Securityholder	(2) Principal Amount of Debentures Beneficially Owned and Offered	(3) Percent of Total Outstanding Debentures	(4) Common Stock Issuable Upon Conversion of the Debentures	(5) Common Stock Owned Prior to Conversion of Debentures*
Absolute Return Fund, Ltd.	\$327,000	0.05%	8,354	0
Allstate Insurance Company	550,000	0.09%	14,051	0
	2,700,000	0.45%	68,976	0

Edgar Filing: CARNIVAL CORP - Form 424B3

Allstate Life
Insurance
Company

Aristeia
International,
Limited

9,900,000	1.65%	252,912	0
-----------	-------	---------	---

Aristeia Partners,
L.P.

3,600,000	0.60%	91,968	0
-----------	-------	--------	---

Aventis Pension
Master Trust

220,000	0.04%	5,620	0
---------	-------	-------	---

Banc of America
Securities LLC

9,793,000	1.63%	250,179	0
-----------	-------	---------	---

Bank America
Pension Plan

3,000,000	0.50%	76,640	0
-----------	-------	--------	---

Bear, Stearns & Co.
Inc.

8,113,000	1.35%	207,260	0
-----------	-------	---------	---

Black Diamond
Capital I, Ltd.

482,000	0.08%	12,314	0
---------	-------	--------	---

Black Diamond
Offshore Ltd.

1,723,000	0.29%	44,017	0
-----------	-------	--------	---

Boilermaker-Blacksmith
Pension Trust

1,375,000	0.23%	35,127	0
-----------	-------	--------	---

CALAMOS®
Convertible Fund-
CALAMOS®
Investment Trust

3,000,000	0.50%	76,640	0
-----------	-------	--------	---

1,275,000	0.21%	32,572	0
-----------	-------	--------	---

CALAMOS®
Convertible Growth
and Income Fund-
CALAMOS®
Investment Trust

CALAMOS®
Convertible
Portfolio-
CALAMOS®
Advisors Trust

130,000	0.02%	3,321	0
---------	-------	-------	---

CALAMOS®
Global Convertible
Fund -
CALAMOS®
Investment Trust

140,000	0.02%	3,577	0
---------	-------	-------	---

CALAMOS®
Market Neutral
Fund-
CALAMOS®
Investment Trust

5,400,000	0.90%	137,952	0
-----------	-------	---------	---

CIBC World
Markets

5,000,000	0.83%	127,734	0
-----------	-------	---------	---

Circlet (IMA)
Limited

2,000,000	0.33%	51,093	0
-----------	-------	--------	---

City of Albany
Pension Plan

125,000	0.02%	3,193	0
---------	-------	-------	---

City of Knoxville
Pension System

285,000	0.05%	7,281	0
---------	-------	-------	---

Clarica Life
Insurance Co.-U.S.

350,000	0.06%	8,941	0
---------	-------	-------	---

520,000	0.09%	13,284	0
---------	-------	--------	---

Edgar Filing: CARNIVAL CORP - Form 424B3

Consulting Group
Capital Markets
Funds

Credit Suisse First
Boston
Corporation

21,000,000 3.50% 536,481 0

Delta Airlines
Master Trust

2,400,000 0.40% 61,312 0

Delta Pilots
Disability and
Survivorship Trust

470,000 0.08% 12,007 0

Deutsche Banc Alex
Brown Inc.

54,400,000 9.07% 1,389,740 0

Double Black
Diamond Offshore
LDC

8,875,000 1.48% 226,727 0

Drury University

45,000 0.01% 1,150 0

Duckbill & Co.

1,750,000 0.29% 44,707 0

First Union National
Bank

500,000 0.08% 12,773 0

First Union
Securities, Inc.

5,000,000 0.83% 127,734 0

First Union
Securities,
Inc./Bank Trading

29,500,000 4.92% 753,628 0

3,000,000 0.50% 76,640 0

Edgar Filing: CARNIVAL CORP - Form 424B3

General Motors Welfare Benefit Trust (VEBA)				
GLG Market Neutral Fund	1,000,000	0.17%	25,547	0
Global Bermuda Limited Partnership	4,600,000	0.77%	117,515	0
GM Employees Global Group Pension Trust (Abs Return Portfolio)	1,500,000	0.25%	38,320	0
Goldman Sachs and Company	5,837,000	0.97%	149,116	0
Greek Catholic Union	20,000	**	511	0
Greek Catholic Union II	20,000	**	511	0
H.K. Porter Company, Inc.	35,000	0.01%	894	0
Jefferies & Company, Inc.	500,000	0.08%	12,773	0
Jersey (IMA) Ltd.	1,750,000	0.29%	44,707	0
JMG Capital Partners, LP	12,250,000	2.04%	312,947	0
	17,250,000	2.88%	440,681	0

Edgar Filing: CARNIVAL CORP - Form 424B3

JMG Triton Offshore Fd Ltd.				
J.P. Morgan Securities Inc.	52,870,000	8.81%	1,350,654	391,138
Julius Baer Multibond Convertbond	750,000	0.13%	19,160	0
KBC Financial Products (Cayman Islands) Limited	9,500,000	1.58%	242,694	0
KBC Financial Products USA Inc.	8,000,000	1.33%	204,374	0
Kerr-McGee Corporation	115,000	0.02%	2,938	0
Kettering Medical Center Funded Depreciation Account	80,000	0.01%	2,044	0
Knoxville Utilities Board Retirement System	195,000	0.03%	4,982	0
Lakeshore International, Ltd.	18,400,000	3.07%	470,059	0
Lehman Brothers Inc.	13,000,000	2.17%	332,107	0
Leonardo, L.P.	20,000,000	3.33%	510,934	0
Lexington (IMA) Limited	139,000	0.02%	3,551	0

Edgar Filing: CARNIVAL CORP - Form 424B3

Libertyview Funds, L.P.	8,250,000	1.38%	210,760	0
Louisiana Workers' Compensation Corporation	385,000	0.06%	9,835	0
MLQA Convertible Securities Arbitrage Ltd.	20,000,000	3.33%	510,934	0
Morgan Stanley & Co.	4,000,000	0.67%	102,187	0
Nomura Securities International, Inc.	15,000,000	2.50%	383,201	497,292
OZ Master Fund, Ltd.	4,534,000	0.76%	115,829	0
Peoples Benefit Life Insurance Company TEAMSTERS	5,000,000	0.83%	127,734	0
Port Authority of Allegheny County Retirement and Disability Allowance Plan for the Employees Represented by Local 85 of the Amalgamated Transit Union	1,450,000	0.24%	37,043	0
Radian Asset Guaranty	1,000,000	0.17%	25,547	0
Radian Guaranty Inc.	1,000,000	0.17%	25,547	0
	2,500,000	0.42%	63,867	0

Edgar Filing: CARNIVAL CORP - Form 424B3

Retail Clerks
Pension Trust

Retail Clerks Pension Trust #2	1,500,000	0.25%	38,320	0
-----------------------------------	-----------	-------	--------	---

Royal Bank of Canada	7,000,000	1.17%	178,827	225,705
-------------------------	-----------	-------	---------	---------

SCI Endowment Care Common Trust Fund-National Fiduciary Services	230,000	0.04%	5,876	0
---------------------------------------------------------------------------	---------	-------	-------	---

SCI Endowment Care Common Trust Fund-Suntrust	95,000	0.02%	2,427	0
--------------------------------------------------------	--------	-------	-------	---

Southern Farm Bureau Life Insurance	125,000	0.02%	3,193	0
-------------------------------------------	---------	-------	-------	---

SPT	1,100,000	0.18%	28,101	0
-----	-----------	-------	--------	---

St. Albans Partners Ltd.	5,000,000	0.83%	127,734	0
-----------------------------	-----------	-------	---------	---

Starvest Managed Portfolio	15,000	**	383	0
-------------------------------	--------	----	-----	---

State of Florida Division of Treasury	460,000	0.08%	11,751	0
---------------------------------------------	---------	-------	--------	---

State of Florida, Office of the Treasurer	1,500,000	0.25%	38,320	0
-------------------------------------------------	-----------	-------	--------	---

Edgar Filing: CARNIVAL CORP - Form 424B3

State of Mississippi Health Care Trust Fund	185,000	0.03%	4,726	0
Susquehanna Capital Group	23,000,000	3.83%	587,574	0
TD Securities (USA) Inc.	31,250,000	5.21%	798,334	0
The Dow Chemical Company Employees' Retirement Plan	2,700,000	0.45%	68,976	0
The Fondren Foundation	85,000	0.01%	2,171	0
UBS AG London Branch	40,000,000	6.67%	1,021,868	0
UBS O'Connor LLC f/b/o UBS Global Equity Arbitrage Master Ltd.	500,000	0.08%	12,773	0
Union Carbide Retirement Account	1,750,000	0.29%	44,707	0
United Food and Commercial Workers Local 1262 and Employers Pension Fund	650,000	0.11%	16,605	0
Vopak USA, Inc. Retirement Plan	375,000	0.06%	9,580	0

Edgar Filing: CARNIVAL CORP - Form 424B3

White River Securities L.L.C.	10,112,000	1.69%	258,328	0
William Blair & Co. LLC	2,225,000	0.37%	56,841	0
Wolverine Trading, L.P.	3,000,000	0.50%	76,640	0
Worldwide Transactions Ltd.	420,000	0.07%	10,729	0
Yield Strategies Fund II, LP	3,250,000	0.54%	83,027	0