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CARNIVAL CORP
 Form 424B3
 November 16, 2001

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 Registration No. 333-62950

PROSPECTUS SUPPLEMENT NO. 3
 (TO PROSPECTUS DATED OCTOBER 4, 2001)

CARNIVAL CORPORATION

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

This prospectus supplement No. 3 supplements and amends the prospectus dated October 4, 2001, as amended and supplemented by prospectus supplement No. 1 dated October 18, 2001 and prospectus supplement No. 2 dated November 1, 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 and prospectus supplement No. 2 dated November 1, 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 -----
Deutsche Banc Alex Brown Inc.....	10,700,000	1.78%	273,350
Goldman Sachs and Company.....	5,837,000	0.97%	149,116
Retail Clerks Pension Trust.....	2,500,000	0.42%	63,867

* 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 and by this prospectus supplement No. 3, 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.

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On November 15, 2001, the last reported sales price of the common stock was \$25.40 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 November 16, 2001.

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SELLING SECURITYHOLDERS

The prospectus dated October 4, 2001, as amended and supplemented by prospectus supplement No. 1 dated October 18, 2001 and prospectus supplement No. 2 dated November 1, 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 November 12, 2001, 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 -----	COMM OWNED CONV DEB -----
Absolute Return Fund, Ltd.	327,000	0.05%	8,354	
Allstate Insurance Company	550,000	0.09%	14,051	
Allstate Life Insurance Company	2,700,000	0.45%	68,976	
Aristeia International, Limited	9,900,000	1.65%	252,912	
Aristeia Partners, L.P.	3,600,000	0.60%	91,968	
Aventis Pension Master Trust	220,000	0.04%	5,620	
Banc of America Securities LLC	9,793,000	1.63%	250,179	

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Bank America Pension Plan	3,000,000	0.50%	76,640
Bear, Stearns & Co. Inc.	8,113,000	1.35%	207,260
Black Diamond Capital I, Ltd.	482,000	0.08%	12,314
Black Diamond Offshore Ltd.	1,723,000	0.29%	44,017
Boilermaker--Blacksmith Pension Trust	1,375,000	0.23%	35,127
CALAMOS(R) Convertible Fund-- CALAMOS(R) Investment Trust	3,000,000	0.50%	76,640
CALAMOS(R) Convertible Growth and Income Fund-- CALAMOS(R) Investment Trust	1,275,000	0.21%	32,572
CALAMOS(R) Convertible Portfolio-- CALAMOS(R) Advisors Trust	130,000	0.02%	3,321
CALAMOS(R) Global Convertible Fund -- CALAMOS(R) Investment Trust	140,000	0.02%	3,577

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(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 -----	COMM OWNED CONV DEB ---
CALAMOS(R)Market Neutral Fund-- CALAMOS(R) Investment Trust	5,400,000	0.90%	137,952	
CIBC World Markets	5,000,000	0.83%	127,734	
Circlet (IMA) Limited	2,000,000	0.33%	51,093	
City of Albany Pension Plan	125,000	0.02%	3,193	
City of Knoxville Pension System	285,000	0.05%	7,281	
Clarica Life Insurance Co.--U.S.	350,000	0.06%	8,941	
Consulting Group Capital Markets Funds	520,000	0.09%	13,284	
Credit Suisse First Boston Corporation	21,000,000	3.50%	536,481	
Delta Airlines Master Trust	2,400,000	0.40%	61,312	
Delta Pilots Disability and Survivorship Trust	470,000	0.08%	12,007	

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Deutsche Banc Alex			
Brown Inc.	28,200,000	4.70%	720,417
Double Black Diamond			
Offshore LDC	8,875,000	1.48%	226,727
Drury University	45,000	0.01%	1,150
Duckbill & Co.	1,750,000	0.29%	44,707
First Union National Bank	500,000	0.08%	12,773
First Union Securities, Inc.	5,000,000	0.83%	127,734
First Union Securities, Inc./Bank Trading	\$29,500,000	4.92%	753,628
General Motors Welfare			
Benefit Trust (VEBA)	3,000,000	0.50%	76,640
GLG Market Neutral Fund	1,000,000	0.17%	25,547
Global Bermuda Limited			
Partnership	4,600,000	0.77%	117,515
GM Employees Global Group			
Pension Trust			
(Abs Return Portfolio)	1,500,000	0.25%	38,320
Goldman Sachs and Company.	5,837,000	0.97%	149,116
Greek Catholic Union	20,000	**	511
Greek Catholic Union II	20,000	**	511
H.K. Porter Company, Inc.	35,000	0.01%	894
Jefferies & Company, Inc.	500,000	0.08%	12,773
Jersey (IMA) Ltd.	1,750,000	0.29%	44,707
JMG Capital Partners, LP	12,250,000	2.04%	312,947
JMG Triton Offshore Fd			
Ltd.	17,250,000	2.88%	440,681
J.P. Morgan Securities			
Inc.	52,870,000	8.81%	1,350,654
Julius Baer Multibond			
Convertbond	750,000	0.13%	19,160
KBC Financial Products	9,500,000	1.58%	242,694
(Cayman Islands) Limited			
KBC Financial Products			
USA Inc.	8,000,000	1.33%	204,374

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(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 -----	COMM OWNED CONV DEB ---
Kerr-McGee Corporation	115,000	0.02%	2,938	
Kettering Medical Center				
Funded Depreciation				
Account	80,000	0.01%	2,044	
Knoxville Utilities Board				
Retirement System	195,000	0.03%	4,982	
Lakeshore International,				
Ltd.	18,400,000	3.07%	470,059	
Lehman Brothers Inc.	13,000,000	2.17%	332,107	

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Leonardo, L.P.	20,000,000	3.33%	510,934
Lexington (IMA) Limited	139,000	0.02%	3,551
Libertyview Funds, L.P.	8,250,000	1.38%	210,760
Louisiana Workers' Compensation Corporation	385,000	0.06%	9,835
MLQA Convertible Securities	20,000,000	3.33%	510,934
Arbitrage Ltd.			
Morgan Stanley & Co.	4,000,000	0.67%	102,187
Nomura Securities International, Inc.	15,000,000	2.50%	383,201
OZ Master Fund, Ltd.	4,534,000	0.76%	115,829
Peoples Benefit Life Insurance Company TEAMSTERS	5,000,000	0.83%	127,734
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
Radian Asset Guaranty	1,000,000	0.17%	25,547
Radian Guaranty Inc.	1,000,000	0.17%	25,547
Retail Clerks Pension Trust	2,500,000	0.42%	63,867
Retail Clerks Pension Trust #2	1,500,000	0.25%	38,320
Royal Bank of Canada	7,000,000	1.17%	178,827
SCI Endowment Care Common Trust Fund--National Fiduciary Services	230,000	0.04%	5,876
SCI Endowment Care Common Trust Fund--Suntrust	95,000	0.02%	2,427
Southern Farm Bureau Life Insurance	125,000	0.02%	3,193
SPT	1,100,000	0.18%	28,101
St. Albans Partners Ltd.	5,000,000	0.83%	127,734
Starvest Managed Portfolio	15,000	**	383

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(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	COMM OWNED CONV DEB
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State of Florida Division of Treasury	460,000	0.08%	11,751
State of Florida, Office of the Treasurer	1,500,000	0.25%	38,320
State of Mississippi Health Care Trust Fund	185,000	0.03%	4,726
Susquehanna Capital Group	23,000,000	3.83%	587,574
TD Securities (USA) Inc.	20,000,000	3.33%	510,934
The Dow Chemical Company Employees' Retirement Plan	2,700,000	0.45%	68,976
The Fondren Foundation	85,000	0.01%	2,171
UBS AG London Branch	40,000,000	6.67%	1,021,868
UBS O'Connor LLC f/b/o UBS Global Equity Arbitrage Master Ltd.	500,000	0.08%	12,773
Union Carbide Retirement Account	1,750,000	0.29%	44,707
United Food and Commercial Workers Local 1262 and Employers Pension Fund	650,000	0.11%	16,605
Vopak USA, Inc. Retirement Plan	375,000	0.06%	9,580
White River Securities L.L.C.	10,112,000	1.69%	258,328
William Blair & Co. LLC	2,225,000	0.37%	56,841
Wolverine Trading, L.P.	3,000,000	0.50%	76,640
Worldwide Transactions Ltd.	420,000	0.07%	10,729
Yield Strategies Fund II, LP	3,250,000	0.54%	83,027

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** Less than 0.01%.