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SUBOTNICE Form 4	K STUART										
December 04											
FORM Check this if no long	s box er STATE		Was	hington,	D.C. 20	549		OMMISSION ERSHIP OF	OMB AF OMB Number: Expires:	PROVAL 3235-0287 January 31, 2005	
subject to Section 16 Form 4 or Form 5 obligation	5. Filed pu	ursuant to	Section 16	SECUR	ITIES e Securit	ies E	xchange	Act of 1934, 1935 or Section	Estimated a burden hou response	0	
may conti <i>See</i> Instru 1(b).	nue.		of the Inv	•	•	· ·					
(Print or Type R	esponses)										
SUBOTNICK STUART Symbol			Name and VAL PLC		Tradir	-0	5. Relationship of Reporting Person(s) to Issuer				
				Earliest Tra ay/Year)			-	(Check all applicable) <u>X</u> Director 10% Owner Officer (give title Other (specify below)			
NEW YORK	(Street) K, NY 10019			ndment, Dat th/Day/Year)	-			5. Individual or Joi Applicable Line) _X_ Form filed by O Form filed by Mo Person	ne Reporting Pe	r (specify g(Check rson porting	
(City)	(State)	(Zip)	Table	e I - Non-D	erivative S	Securi		ired, Disposed of,	or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	curity (Month/Day/Year) Execution Date, if		3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A)				5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Trust Shares (beneficial Interest In Special Voting Share) (1)	11/30/2012			Code V	Amount 1,200	or (D) A	Price \$ 27.875	(Instr. 3 and 4)	D		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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information contained in this form are not
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(9-02)

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displays a currently valid OMB control number.

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. Transactio Code (Instr. 8)	Secur Acqui (A) or	rivative rities ired r osed of . 3, 4,	6. Date Exercisab Expiration Date (Month/Day/Year		7. Title and of Underlyin Securities (Instr. 3 and	ng
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 27.875	11/30/2012		М		1,200	12/02/2003 <u>(2)</u>	12/02/2012	Ordinary Shares	1,200

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
SUBOTNICK STUART C/O METROMEDIA COMPANY 810 7TH AVENUE, 29TH FLOOR NEW YORK, NY 10019	Х					
Signatures						
/s/ Stuart 12/04/2 Subotnick	012					

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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

- (1) 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) Options vested ratably over five years beginning on the first anniversary of the grant date.

<u>**</u>Signature of Reporting Person

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.