

CENTRAL PACIFIC FINANCIAL CORP
 Form 4
 May 03, 2016

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 *
 Ngo Agnes Catherine

2. Issuer Name and Ticker or Trading Symbol
 CENTRAL PACIFIC FINANCIAL CORP [CPF]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 220 S KING STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/02/2016

Director 10% Owner
 Officer (give title below) Other (specify below)
 President & CEO

HONOLULU, HI 96813
 (City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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			
Common Stock	05/02/2016		M		1,864	A	\$ 23.39	75,498	I	Co-Trustee of Hines & Ngo 2000 Family Trust dtd 4/18/00
Common Stock	05/02/2016		M		6,448	A	\$ 23.39	81,946	I	Co-Trustee of Hines & Ngo 2000 Family Trust dtd 4/18/00

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Common Stock	5,886	I	CPF Foundation
Common Stock <u>(1)</u>	8,122	D	
Common Stock <u>(2)</u>	4,924	D	
Common Stock <u>(3)</u>	2,606	D	
Common Stock	9,480	D	
Common Stock <u>(4)</u>	5,767	D	
Common Stock	2,714	I	Robert Hines IRA
Common Stock <u>(5)</u>	2,855	D	
Common Stock <u>(6)</u>	13,227	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)	Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Restricted Stock Unit	\$ 0	05/02/2016		M	1,864	05/02/2013 05/02/2017	Common Stock	1,864
Restricted Stock Unit <u>(7)</u>	\$ 0	05/02/2016		M	6,448	05/04/2015 05/02/2017	Common Stock	6,448

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ngo Agnes Catherine 220 S KING STREET HONOLULU, HI 96813	X		President & CEO	

Signatures

/s/ Patricia Foley, attorney-in-fact for Ms.
A.C. Ngo

05/03/2016

__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) RSUs performance-based, granted 2/17/15 reported at maximum number of shares to vest. Actual number of shares to vest based on performance results
- (2) 2/16/16 RSU Time-Based Grant. Shares vest equally over 3 years.
- (3) RSUs time-based; granted 2/17/15
- (4) RSUs performance-based were originally filed on 3/4/2014 at the maximum performance criteria. This supplements that filing to note the actual number shares that vested based on the performance results.
- (5) RSUs time-based originally filed on 3/4/2014 were reported with RSUs performance-based and combined into one holding. This clarifies that filing and creates a separate holding for the RSUs time-based only.
- (6) RSU time-based grant 8/17/15, with 5-year vesting schedule, whereby shares to vest in equal increments over 5-years.
- (7) RSUs performance-based originally filed on 5/3/12 at 100% (target) performance criteria. This supplements that filing to note the actual number of shares vested based on performance results.

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.