

CENTRAL PACIFIC FINANCIAL CORP
Form SC 13D/A
April 01, 2015

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 3)*

Central Pacific Financial Corp.

(Name of Issuer)

Common Stock, no par value per share

(Title of Class of Securities)

154760409

(CUSIP Number)

Jeffrey Ferguson

The Carlyle Group

1001 Pennsylvania Avenue, NW

Suite 220 South

Washington, D.C. 20004-2505

(202) 729-5626

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

March 26, 2015

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. "

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1 Names of reporting persons

Carlyle Group Management L.L.C.

2 Check the appropriate box if a member of a group

(a) (b)

3 SEC use only

4 Source of funds

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or place of organization

Delaware

7 Sole voting power

Number of

shares 0

beneficially 8 Shared voting power

owned by

each 4,269,312
9 Sole dispositive power

reporting

person 0

with 10 Shared dispositive power

4,269,312

11 Aggregate amount beneficially owned by each reporting person

4,269,312

12 Check if the aggregate amount in Row (11) excludes certain shares ..

13 Percent of class represented by amount in Row (11)

13.5%

14 Type of reporting person

OO (Delaware limited liability company)

1 Names of reporting persons

The Carlyle Group L.P.

2 Check the appropriate box if a member of a group

(a) (b)

3 SEC use only

4 Source of funds

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or place of organization

Delaware

7 Sole voting power

Number of

shares 0

beneficially 8 Shared voting power

owned by

each 4,269,312
9 Sole dispositive power

reporting

person 0

with 10 Shared dispositive power

4,269,312

11 Aggregate amount beneficially owned by each reporting person

4,269,312

12 Check if the aggregate amount in Row (11) excludes certain shares ..

13 Percent of class represented by amount in Row (11)

13.5%

14 Type of reporting person

PN

1 Names of reporting persons

Carlyle Holdings II GP L.L.C.

2 Check the appropriate box if a member of a group

(a) (b)

3 SEC use only

4 Source of funds

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or place of organization

Delaware

7 Sole voting power

Number of

shares 0

beneficially 8 Shared voting power

owned by

each 4,269,312
9 Sole dispositive power

reporting

person 0

with 10 Shared dispositive power

4,269,312

11 Aggregate amount beneficially owned by each reporting person

4,269,312

12 Check if the aggregate amount in Row (11) excludes certain shares ..

13 Percent of class represented by amount in Row (11)

13.5%

14 Type of reporting person

OO (Delaware limited liability company)

1 Names of reporting persons

Carlyle Holdings II L.P.

2 Check the appropriate box if a member of a group

(a) (b)

3 SEC use only

4 Source of funds

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or place of organization

Québec

7 Sole voting power

Number of

shares 0

beneficially 8 Shared voting power

owned by

each 4,269,312
9 Sole dispositive power

reporting

person 0

with 10 Shared dispositive power

4,269,312

11 Aggregate amount beneficially owned by each reporting person

4,269,312

12 Check if the aggregate amount in Row (11) excludes certain shares ..

13 Percent of class represented by amount in Row (11)

13.5%

14 Type of reporting person

PN (Québec société en commandite)

1 Names of reporting persons

TC Group Cayman Investment Holdings, L.P.

2 Check the appropriate box if a member of a group

(a) (b)

3 SEC use only

4 Source of funds

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or place of organization

Cayman Islands

7 Sole voting power

Number of

shares 0

beneficially 8 Shared voting power

owned by

each 4,269,312
9 Sole dispositive power

reporting

person 0

with 10 Shared dispositive power

4,269,312

11 Aggregate amount beneficially owned by each reporting person

4,269,312

12 Check if the aggregate amount in Row (11) excludes certain shares ..

13 Percent of class represented by amount in Row (11)

13.5%

14 Type of reporting person

PN (Cayman Islands exempt limited partnership)

1 Names of reporting persons

TC Group Cayman Investment Holdings Sub L.P.

2 Check the appropriate box if a member of a group

(a) (b)

3 SEC use only

4 Source of funds

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or place of organization

Cayman Islands

7 Sole voting power

Number of

shares 0

beneficially 8 Shared voting power

owned by

each 4,269,312

9 Sole dispositive power

reporting

person 0

with 10 Shared dispositive power

4,269,312

11 Aggregate amount beneficially owned by each reporting person

4,269,312

12 Check if the aggregate amount in Row (11) excludes certain shares ..

13 Percent of class represented by amount in Row (11)

13.5%

14 Type of reporting person

PN (Cayman Islands exempt limited partnership)

1 Names of reporting persons

Carlyle Financial Services, Ltd.

2 Check the appropriate box if a member of a group

(a) (b)

3 SEC use only

4 Source of funds

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or place of organization

Cayman Islands

7 Sole voting power

Number of

shares 0

beneficially 8 Shared voting power

owned by

each 4,269,312
9 Sole dispositive power

reporting

person 0

with 10 Shared dispositive power

4,269,312

11 Aggregate amount beneficially owned by each reporting person

4,269,312

12 Check if the aggregate amount in Row (11) excludes certain shares ..

13 Percent of class represented by amount in Row (11)

13.5%

14 Type of reporting person

OO (Cayman Islands Exempt Company)

1 Names of reporting persons

TCG Financial Services, L.P.

2 Check the appropriate box if a member of a group

(a) (b)

3 SEC use only

4 Source of funds

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or place of organization

Cayman Islands

7 Sole voting power

Number of

shares 0

beneficially 8 Shared voting power

owned by

each 4,269,312
9 Sole dispositive power

reporting

person 0

with 10 Shared dispositive power

4,269,312

11 Aggregate amount beneficially owned by each reporting person

4,269,312

12 Check if the aggregate amount in Row (11) excludes certain shares ..

13 Percent of class represented by amount in Row (11)

13.5%

14 Type of reporting person

PN (Cayman Islands Exempt Limited Partnership)

1 Names of reporting persons

Carlyle Financial Services Harbor, L.P.

2 Check the appropriate box if a member of a group

(a) (b)

3 SEC use only

4 Source of funds

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or place of organization

Delaware

7 Sole voting power

Number of

shares 0

beneficially 8 Shared voting power

owned by

each 4,269,312
9 Sole dispositive power

reporting

person 0

with 10 Shared dispositive power

4,269,312

11 Aggregate amount beneficially owned by each reporting person

4,269,312

12 Check if the aggregate amount in Row (11) excludes certain shares ..

13 Percent of class represented by amount in Row (11)

13.5%

14 Type of reporting person

PN

Preliminary Note

This Amendment No. 3, dated April 1, 2015 (this Amendment No. 3), supplements and amends the Schedule 13D filed on February 28, 2011 (as amended and supplemented to date, the Schedule 13D) relating to the common stock, no par value per share (the Common Stock), of Central Pacific Financial Corp. (the Issuer). Capitalized terms used in this Amendment No. 3 and not otherwise defined herein shall have the same meanings ascribed to them in the Schedule 13D.

Item 4. Purpose of Transaction

Item 4 of the Schedule 13D is hereby amended and supplemented by inserting the following text at the end thereof:

On April 1, 2015, Carlyle Financial Services Harbor, L.P. (Carlyle Harbor) sold 3,802,694 shares of Common Stock to Citigroup Global Markets Inc. (Citigroup) at a price of \$23.01 per share, in a registered offering (the Secondary Offering) pursuant to an Underwriting Agreement, dated as of March 26, 2015, by and among the Issuer, ACMO-CPF, L.L.C. (ACMO), and together with Carlyle Harbor, the Selling Shareholders), Carlyle Harbor and Citigroup (the Underwriting Agreement). Also on April 1, 2015, the Issuer repurchased from Citigroup 3,259,442 shares of Common Stock sold by the Selling Stockholders to Citigroup at a price of \$23.01 per share.

Pursuant to the Underwriting Agreement, the Selling Shareholders have agreed with Citigroup, subject to certain exceptions, during the period from March 26, 2015 continuing through and including the date 60 days after March 26, 2015 not to sell, offer, agree to sell, contract to sell, hypothecate, pledge, grant any option to purchase, make any short sale of or otherwise dispose of or hedge, directly or indirectly, any shares of Common Stock, any securities of the Issuer substantially similar to the Common Stock or any securities convertible into, exchangeable or exercisable for, or that represent the right to receive Common Stock or any securities of the Issuer substantially similar to the Common Stock, whether now owned or hereafter acquired, owned directly by either ACMO or Carlyle Harbor or with respect to which either ACMO or Carlyle Harbor now or hereafter has or may be deemed to have beneficial ownership in accordance with the rules and regulations of the Securities and Exchange Commission, without prior consent of Citigroup.

The foregoing description of the Underwriting Agreement does not purport to be complete and is qualified in its entirety by reference to the Underwriting Agreement, which is filed as Exhibit 99.10 hereto and which is incorporated herein by reference.

Except as set forth in Item 4 of the Schedule 13D, the Reporting Persons have no present plans or proposals which would result in or relate to any of the transactions described in subparagraphs (a) through (j) of Item 4 of Schedule 13D.

Item 5. Interest in Securities of the Issuer

Item 5 of the Schedule 13D is amended and restated in its entirety by inserting the following information:

(a) (b)

As of the date hereof, each of the Reporting Persons beneficially owns the number and percentage of shares of Common Stock issued and outstanding listed opposite its name:

Reporting Person	Amount beneficially owned	Percent of class (1)	Sole power to vote or to direct the vote	Shared power to vote or to direct the vote	Sole power to dispose or to direct the disposition of	Shared power to dispose or to direct the disposition of
Carlyle Group Management L.L.C.	4,269,312	13.5%	0	4,269,312	0	4,269,312
The Carlyle Group L.P.	4,269,312	13.5%	0	4,269,312	0	4,269,312
Carlyle Holdings II GP L.L.C.	4,269,312	13.5%	0	4,269,312	0	4,269,312
Carlyle Holdings II L.P.	4,269,312	13.5%	0	4,269,312	0	4,269,312