MATSUMOTO COLBERT M

Form 4 May 13, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

3235-0287

Expires:

January 31, 2005

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obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MATSUMOTO COLBERT M			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) 220 SOUTH	(First) (M	Iiddle) 3. Dat (Mont	3. Date of Earliest Transaction (Month/Day/Year) 05/13/2011			_X_ Director Officer (giv below)		6 Owner or (specify		
HONOLUL	. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person					
HONOLULU, HI 96813 (City) (State) (Zip)										
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		3. Transacti Code	4. Secur onAcquired Disposed (Instr. 3,	ities d (A) or d of (D) 4 and 5 (A) or	·	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	·	
Common Stock	05/13/2011		M(1)	392	A	\$ 10	1,032	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)

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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. Transactic Code (Instr. 8)	onof		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Subscription Rights (right to buy)	\$ 10	05/13/2011		M <u>(1)</u>		392	04/11/2011	05/06/2011	Common Stock	392

Reporting Owners

Reporting Owner Name / Address	Relationships						
FB	Director	10% Owner	Officer Othe				
MATSUMOTO COLBERT M 220 SOUTH KING STREET	X						
HONOLULU, HI 96813							

Signatures

/s/ Diane Nakasone, attorney-in-fact for Mr. Colbert Matsumoto

05/13/2011

**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) Exercise of oversubscription privilege.

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.

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