

CENTRAL PACIFIC FINANCIAL CORP

Form 4

February 16, 2017

FORM 4UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Hudson David William

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 ST., 22ND FLOOR

(Street)

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

02/15/2017

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
EVP

4. 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)

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 <u>(1)</u>	02/15/2017		A		825	A	\$ 0
Common Stock <u>(2)</u>	02/15/2017		F ⁽³⁾		174	D	\$ 32.09
Common Stock <u>(4)</u>	02/15/2017		F ⁽³⁾		135	D	\$ 32.09
Common Stock					19,603	I	

David
Hudson
and Dana
Kokubun
Trust dated

2/3/99

Common Stock <u>(5)</u>	3,207	D
Common Stock <u>(6)</u>	2,677	D
Common Stock <u>(7)</u>	1,338	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hudson David William 220 S KING ST., 22ND FLOOR HONOLULU, HI 96813			EVP	

Signatures

/s/ Patricia Foley, attorney-in-fact for David W. Hudson	02/16/2017
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__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) 2/15/17 RSU Time-Based Grant. Shares vest evenly over 3 years
- (2) 2/16/16 RSU Time-Based Grant. Shares vest equally over 3 years.
- (3) Shares used to cover taxes for vested shares
- (4) RSUs time-based; granted 2/17/15
- (5) 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
- (6) RSU performance-based grant 2/28/14
- (7) RSU time-based grant 2/28/14

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.