

CENTRAL PACIFIC FINANCIAL CORP  
 Form 4  
 March 01, 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 \*  
 ISONO DENIS

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  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/29/2016

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Executive Vice President

HONOLULU, HI 96813

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

(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	02/29/2016		M		1,259	A	\$ 0	52,818	I	Denis Ken Isono and Ella Saiki Isono JT TEN
Common Stock	02/29/2016		M		3,323	A	\$ 0	56,141	I	Denis Ken Isono and Ella Saiki Isono JT TEN
Common Stock	02/29/2016		F		1,777	D	\$ 19.93	54,364	I	Denis Ken Isono and

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Ella Saiki  
Isono JT  
TEN

Common Stock <u>(2)</u>	02/29/2016	F	875 <u>(3)</u>	D	\$ 19.93	4,486	D
Common Stock <u>(4)</u>	02/29/2016	F	362 <u>(5)</u>	D	\$ 19.93	2,196	D
Common Stock						261	D
Common Stock						5,886	I
Common Stock						30	I
Common Stock						18	I
Common Stock <u>(6)</u>						4,498	D
Common Stock <u>(7)</u>						1,499	D

CPB  
Foundation  
Travis Isono  
And Ella  
Isono Jt Ten  
(son And  
Wife)  
Tyler Isono  
And Ella  
Isono Jt Ten  
(son And  
Wife)

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.**

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(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of

								Shares
Restricted Stock Unit	\$ 0	02/29/2016	M	1,259	<u>(8)</u>	<u>(9)</u>	Common Stock	1,259
Restricted Stock Unit <u>(10)</u> <u>(11)</u>	\$ 0	02/29/2016	M	3,323	02/28/2014	02/29/2016	Common Stock	3,323

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ISONO DENIS 220 S. KING ST HONOLULU, HI 96813			Executive Vice President	

## Signatures

/s/ Patricia Foley, attorney-in-fact for Mr. Denis Isono 03/01/2016

        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) Shares exercised to cover taxes related to vesting from 2/28/13 RSU & PSU grant
- (2) RSUs performance-based granted 2/28/14
- (3) Shares exercised to cover taxes related to vesting from 2/28/14 PSU grant.
- (4) RSUs time-based granted 2/28/14
- (5) Shares exercised to cover taxes related to vesting from 2/28/14 RSU grant
- (6) 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
- (7) RSUs time-based; granted 2/17/15
- (8) 3 year step vest starting 2/28/2014
- (9) No expiration unless shares are forfeited prior to vesting.
- (10) Original share amount should be 9,969. Correction of 1 share was made to original balance.
- (11) RSUs performance-based originally filed on 3/1/13 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.