

HIRATA DEAN K
Form 4
January 31, 2006

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 *
HIRATA DEAN K

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)

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

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Vice Chairman and CFO

CENTRAL PACIFIC BANK, 220 S. KING STREET, 3RD FL

(Street)

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

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 Ownership (Instr. 4)
				Code V Amount (A) or (D) Price			
Common Stock	01/30/2006		M	9,685 A \$ 10.33	9,685	D	
Common Stock	01/30/2006		S	200 D \$ 36.89	9,485	D	
Common Stock	01/30/2006		S	1,000 D \$ 36.9	8,485	D	
Common Stock	01/30/2006		S	500 D \$ 36.95	7,985	D	
Common Stock	01/30/2006		S	200 D \$ 36.97	7,785	D	

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Common Stock	01/30/2006	S	100	D	\$ 37	7,685	D	
Common Stock	01/30/2006	S	500	D	\$ 37.01	7,185	D	
Common Stock	01/30/2006	S	1,800	D	\$ 37.1	5,385	D	
Common Stock	01/30/2006	S	100	D	\$ 37.12	5,285	D	
Common Stock	01/30/2006	S	300	D	\$ 37.13	4,985	D	
Common Stock	01/30/2006	S	585	D	\$ 37.14	4,400	D	
Common Stock	01/30/2006	S	400	D	\$ 37.15	4,000	D	
Common Stock	01/30/2006	S	400	D	\$ 37.17	3,600	D	
Common Stock	01/30/2006	S	1,000	D	\$ 37.18	2,600	D	
Common Stock	01/30/2006	S	600	D	\$ 37.19	2,000	D	
Common Stock	01/30/2006	S	600	D	\$ 37.2	1,400	D	
Common Stock	01/30/2006	S	700	D	\$ 37.21	700	D	
Common Stock	01/30/2006	S	300	D	\$ 37.22	400	D	
Common Stock	01/30/2006	S	100	D	\$ 37.25	300	D	
Common Stock	01/30/2006	S	200	D	\$ 37.27	100	D	
Common Stock	01/30/2006	S	100	D	\$ 37.39	0	D	
Common Stock						4,507	I	IRA Account

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

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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