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HAWAIIAN ELECTRIC INDUSTRIES INC

Form 4

February 02, 2017

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005 Estimated average

0.5

OMB APPROVAL

Form 4 or Form 5 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

burden hours per response...

1(b).

(Print or Type Responses)

1. Name and Add OSHIMA ALA	•	ng Person *	2. Issuer Name and Ticker or Trading Symbol HAWAIIAN ELECTRIC INDUSTRIES INC [HE]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last) C/O P.O. BOX	(First) X 730	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/31/2017	Director 10% Owner _X_ Officer (give title Other (specify below) Pres & CEO, Hawn Electric
HONOLULU,	(Street) HI 96808-0	730	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
				FEISOII

(City)	(State)	Zip) Table	e I - Non-D	erivative S	Securi	ties Ac	quired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	(A) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	01/31/2017		Code V	Amount 12,728 (1)	or (D)	Price \$ 0	(Instr. 3 and 4) 37,720 (2)	D	
Common Stock	01/31/2017		A	6,956 (3)	A	\$0	44,676 (2)	D	
Common Stock							26,602.5874 (<u>4)</u>	I	By Alan M Oshima & JoAnn R Oshima Trust

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

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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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration Date		Amour	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						Ì
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	Date	Title	Number		
						Ziicicisdoic	2		of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

OSHIMA ALAN M. C/O P.O. BOX 730 HONOLULU, HI 96808-0730

Pres & CEO, Hawn Electric

Signatures

Julie R. Smolinski, Atty-in-Fact for Alan M. Oshima

02/02/2017

**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) Grant of 12,728 restricted stock units on January 31, 2017. Each restricted stock unit represents a contingent right to receive one share of HEI common stock. The restricted stock units will vest in annual installments over four years.
- Includes accrued dividend equivalents (as denominated in shares of HE common stock). Dividend equivalents accrue with respect to outstanding RSUs when and as dividends are paid on HE common stock. Accrued dividend equivalents are denominated in HE common stock and paid upon vesting in shares of HE common stock. This number includes accrued dividend equivalents (as denominated in shares of HE common stock) from February 4, 2013 (first RSU grants in 2013) to date.
- (3) Shares awarded under the Company's Long-Term Incentive Plan for 2014-2016 performance period.
- (4) Includes shares acquired under the Hawaiian Electric Industries, Inc. Dividend Reinvestment and Stock Purchase Plan.

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

Reporting Owners 2

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