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CENTRAL PACIFIC FINANCIAL CORP Form 4 December 03, 2007

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OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading HEDBERG B JEANNIE Issuer Symbol **CENTRAL PACIFIC FINANCIAL** (Check all applicable) CORP [CPF] _X_ Director (Last) (First) (Middle) 3. Date of Earliest Transaction 10% Owner Other (specify Officer (give title (Month/Day/Year) below) below) 1785 KUMAKANI LOOP 12/03/2007 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person _ Form filed by More than One Reporting HONOLULU, HI 96821 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 7. Nature of 3. 4. Securities Acquired (A) 5. Amount of 6. Execution Date, if Security (Month/Day/Year) Transaction Disposed of (D) Securities Ownership Indirect Beneficial (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Ownership any (Instr. 8) (Month/Day/Year) Owned Direct (D) (Instr. 4) Following or Indirect Reported (I) (A) Transaction(s) (Instr. 4) or (Instr. 3 and 4) Code V Amount (D) Price

Stock					2,303	D	
Common Stock 12/03/2007	Р	40	А	\$ 19.9056	1,095	I	CPF Directors Deferred Compensation Plan
Common Stock					125	I	Custodian for Ryan Clifton Purcell Unif Gift to Minors
					1,000	Ι	

2 262

D

Common Stock									Tom (LLP 4 Retire	s King & CPAs 401K	
Reminder: F	Report on a sep	parate line for each cla	ass of securities bene	Person inform require	ns who re ation con ed to resp ys a curre	or indirectly. spond to the tained in thi ond unless ntly valid O	is form are the form	not	SEC 14 (9-(
			ative Securities Acq puts, calls, warrants				Owned				
		3. Transaction Date (Month/Day/Year)	action Date 3A. Deemed /Day/Year) Execution Date, if any (Month/Day/Year)		5. of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	;		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
Repo	rting O	wners									
Reporting	Owner Name	e / Address Directo	Relationships or 10% Owner C	s Officer Ot	her						

HEDBERG B JEANNIE 1785 KUMAKANI LOOP HONOLULU, HI 96821

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Signatures

Dean K. Hirata, Atty-in-fact <u>**Signature of Reporting</u> 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). 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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