

CENTRAL PACIFIC FINANCIAL CORP  
 Form 4  
 May 17, 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 \*  
 Moriwaki Lee Y

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 SOUTH KING ST, #870  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/16/2016

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

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 <sup>(1)</sup>     | 05/16/2016                           |  | F                              | 432 <sup>(2)</sup> D \$ 22.67                                     | 4,158   | D  |   |
| Common Stock                    |                                      |  |                                |   | 1,360   | D  |   |
| Common Stock                    |                                      |  |                                |   | 552   | I  | Lee Moriwaki and Lori Moriwaki Joint                  |
| Common Stock <sup>(3)</sup>     |                                      |  |                                |   | 3,135   | D  |   |

|                         |       |   |
|-------------------------|-------|---|
| Common Stock <u>(4)</u> | 1,252 | D |
| Common Stock <u>(5)</u> | 944   | D |
| Common Stock <u>(6)</u> | 1,272 | D |
| Common Stock <u>(7)</u> | 896   | D |
| Common Stock <u>(8)</u> | 4,723 | 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 Owned Beneficially (Instr. 3, 4, and 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## Reporting Owners

| Reporting Owner Name / Address                                    | Relationships |           |                               |       |
|---|---------------|-----------|-------------------------------|-------|
|   | Director      | 10% Owner | Officer                       | Other |
| Moriwaki Lee Y<br>220 SOUTH KING ST<br>#870<br>HONOLULU, HI 96813 |               |           | Executive Vice President, CIO |       |

## Signatures

/s/ Stacey Rocha, attorney-in-fact for Lee  
Moriwaki

05/17/2016

\_\_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) RSU grant on 5/15/14, with 5-year vesting schedule. Shares to vest in equal increments over 5 years.

(2) Shares used for taxes on vested shares

(3) 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

(4) RSU grant 11/30/12. Outstanding shares as of 2/1/15; vesting: 584 - 5/2/15; 583 - 5/2/16; 584 - 5/2/17

(5) RSU grant 8/31/11. Outstanding shares as of 2/1/15. Vesting: 583 - 8/31/15; 584 - 8/31/16

(6) 2/16/16 RSU Time-Based Grant. Shares vest equally over 3 years.

(7) RSUs time-based; granted 2/17/15

(8) RSU Grant 2/17/15 with 5-yr vesting schedule. Shares vest in equal increments over 5 years.

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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