Dean John C Form 4 January 30, 2012

FORM 4

Check this box

if no longer

subject to

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

OMB APPROVAL

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Section 16. Form 4 or Form 5 obligations

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

may continue.

See Instruction

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Issuer

Dean John C

Symbol CENTRAL PACIFIC FINANCIAL

(Check all applicable)

CORP [CPF]

(Last) (First)

220 S. KING ST

3. Date of Earliest Transaction

_X__ Director 10% Owner X_ Officer (give title Other (specify

(Month/Day/Year) 01/30/2012

below) President & CEO

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

(Instr. 4)

Person

HONOLULU, HI 96813

(City) (State) (Zip)

(Street)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Middle)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

(Instr. 3, 4 and 5)

Code V Amount (D) Price

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership

(A)

(Instr. 8)

Following Reported Transaction(s)

(Instr. 3 and 4)

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

(Month/Day/Year)

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SEC 1474 (9-02)

(Instr. 4)

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

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

4. 5. Number 6. Date Exercisable and Transactionof **Expiration Date** Code Derivative (Month/Day/Year)

7. Title and Amount of 8. **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Unit	\$ 0	01/30/2012		A		593 (1)		01/01/2012	01/01/2013	Common Stock	593

Reporting Owners

Reporting Owner Name / Address	Relationships							
• 0	Director	10% Owner	Officer	Other				
Dean John C								
220 S. KING ST	X		President & CEO					
HONOLULU HI 96813								

Signatures

/s/ Patricia Foley, attorney-in-fact for Mr. John C.
Dean

**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) Based on stock price of \$13.68 on 1/30/2012

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.

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