

CENTRAL PACIFIC FINANCIAL CORP
 Form 4
 May 05, 2015

FORM 4

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

OMB APPROVAL

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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 *
 Mizumoto Lance A.

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 S KING ST
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/04/2015

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 President & CBO

HONOLULU, HI
 (City) (State) (Zip)

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

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 or Price | | |
| Common Stock | 05/04/2015 | | M | | 2,096 A \$ 22.99 | 14,291 | D |
| Common Stock | 05/04/2015 | | M | | 21,761 (1) A \$ 22.99 | 36,052 | D |
| Common Stock | 05/04/2015 | | M | | 225 A \$ 22.99 | 36,277 | D |
| Common Stock | 05/04/2015 | | M | | 2,343 (1) A \$ 22.99 | 38,620 | D |
| Common Stock | 05/04/2015 | | F | | 1,234 D \$ 22.99 | 37,386 | D |

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| | | | | | | | |
|-----------------------------|------------|---|--------|---|----------|--------|---|
| Common Stock | 05/04/2015 | F | 10,575 | D | \$ 22.99 | 26,811 | D |
| Common Stock ⁽²⁾ | | | | | | 25,267 | D |
| Common Stock ⁽³⁾ | | | | | | 8,122 | D |
| Common Stock ⁽⁴⁾ | | | | | | 2,706 | 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.

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(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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Unit | \$ 0 | 05/04/2015 | | M | 2,096 | 05/02/2013 | 05/02/2017 | Common Stock | 2,096 |
| Restricted Stock Unit | \$ 0 | 05/04/2015 | | M | 21,761 ⁽¹⁾ | 05/02/2013 | 05/02/2017 | Common Stock | 21,761 |
| Restricted Stock Unit | \$ 0 | 05/04/2015 | | M | 225 | 05/02/2013 | 05/02/2017 | Common Stock | 225 |
| Restricted Stock Unit | \$ 0 | 05/04/2015 | | M | 2,343 ⁽¹⁾ | 05/02/2013 | 05/02/2017 | Common Stock | 2,343 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| Mizumoto Lance A. 220 S KING ST HONOLULU, HI | | | President & CBO | |

Signatures

/s/ Patricia Foley, attorney-in-fact for Lance A.
Mizumoto

05/05/2015

__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) PSUs vested at 1.73X target. 1st tranche = 60%
- (2) Includes Common Stock and RSUs (performance & time) from 2/28/14 grant
- (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) RSUs time-based; granted 2/17/15

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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