

CENTRAL PACIFIC FINANCIAL CORP  
 Form 4  
 February 16, 2017

**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 \*  
**KIRIHARA WAYNE**

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)  
 2101 NUUANU AVE., #2204  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/15/2017

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

HONOLULU, HI 96817

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 Ownership (Instr. 4)
			Code	V	Amount (A) or Price (D)		
Common Stock <u>(1)</u>	02/15/2017		A		576 \$ 0	D	
Common Stock <u>(2)</u>	02/15/2017		F <sup>(3)</sup>		99 \$ 32.09	D	
Common Stock <u>(4)</u>	02/15/2017		F <sup>(3)</sup>		79 \$ 32.09	D	
Common Stock						D	933
Common Stock <u>(5)</u>						D	2,187

Common Stock <u>(6)</u>	2,512	D
Common Stock <u>(7)</u>	4,278	D
Common Stock <u>(8)</u>	4,047	D

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

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 3)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KIRIHARA WAYNE 2101 NUUANU AVE. #2204 HONOLULU, HI 96817			Executive Vice President	

## Signatures

/s/ Stacey Rocha, attorney-in-fact for Wayne Kirihara 02/16/2017

\_\_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) 2/15/17 RSU Time-Based Grant. Shares vest evenly over 3 years
- (2) 2/16/16 RSU Time-Based Grant. Shares vest equally over 3 years.
- (3) Shares exercised to cover taxes on vested shares
- (4) RSUs time-based; granted 2/17/15
- (5) 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
- (6) RSUs time-based grant 11/15/16; 5-year step vesting
- (7) RSU grant on 5/15/14, with 5-year vesting schedule. Shares to vest in equal increments over 5 years.
- (8) RSU grant 5/2/11. Outstanding shares as of 6/1/14. 3,410 shares to vest on 5/2/15 and 3,410 shares to vest on 5/2/16

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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