

CENTRAL PACIFIC FINANCIAL CORP

Form 4

March 01, 2016

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Dean John C

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)

3. Date of Earliest Transaction

(Month/Day/Year)

02/29/2016

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)

Executive Chair

220 S. KING ST

(Street)

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

HONOLULU, HI 96813

(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)
Common Stock	02/29/2016		M	6,135 A \$ 0	104,281	I	The John C Dean Rev Trust
Common Stock	02/29/2016		M	2,324 A \$ 0	106,605	I	The John C Dean Rev Trust
Common Stock	02/29/2016		F ⁽¹⁾	3,118 D \$ 19.93	103,487	I	The John C Dean Rev Trust
Common Stock ⁽²⁾	02/29/2016		F ⁽³⁾	1,287 D \$ 19.93	19,653	D	
Common Stock ⁽⁴⁾	02/29/2016		F ⁽⁵⁾	641 D \$ 19.93	4,065	D	

Common Stock	100,000	I	MSSB C/F John C. Dean Roth Converted IRA 112-156064-086
Common Stock <u>(6)</u>	8,122	D	
Common Stock <u>(7)</u>	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.

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Unit <u>(8)</u>	\$ 0	02/29/2016		M		6,135		02/28/2014	02/29/2016	Common Stock	6,135
Restricted Stock Unit	\$ 0	02/29/2016		M		2,324		<u>(9)</u>	<u>(10)</u>	Common Stock	2,324

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Dean John C 220 S. KING ST HONOLULU, HI 96813	X		Executive Chair	

Signatures

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

03/01/2016

__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) Shares exercised to cover taxes related to vesting from 2/28/13 RSU & PSU grant
- (2) RSU performance-based grant 2/28/14
- (3) Shares exercised to cover taxes related to vesting from 2/28/14 PSU grant
- (4) RSU time-based grant 2/28/14
- (5) Shares exercised to cover taxes related to vesting from 2/28/14 RSU grant
- (6) 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
- (7) RSUs time-based; granted 2/17/15
- (8) RSUs performance-based originally filed on 3/1/13 at 100% (target) performance criteria. This supplements that filing to note the actual number of shares vested based on performance results.
- (9) 3 year step vest starting 2/28/2014
- (10) Only expires if terminated before vest date

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.