

Ikeda Howard Y
 Form 4
 September 13, 2010

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 *
 Ikeda Howard Y

2. Issuer Name and Ticker or Trading Symbol
 Territorial Bancorp Inc. [TBNK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

1132 BISHOP STREET, SUITE 2200

3. Date of Earliest Transaction (Month/Day/Year)
 03/30/2010

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

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

HONOLULU, HI 96813

(City) (State) (Zip)

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 Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	03/30/2010		W			10,000	D	\$ 0	0	I	As trustee for trust
Common Stock	03/30/2010		W			3,589	A	\$ 0	3,589	I	By spouse
Common Stock	03/30/2010		W			513	A	\$ 0	513	I	By child
Common Stock	05/03/2010		G			333	A	\$ 0	3,922	I	By spouse
Common Stock	09/09/2010		S			3,660	D	\$ 16.76	340	I	Joint with child

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Common Stock	3,200	I	By IRA
Common Stock	6,100	I	By spouse's IRA
Common Stock	47,821	D	

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

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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 or Value of Underlying Securities (Instr. 3 and 4)
Stock Options	\$ 17.36					Date Exercisable: 08/19/2011 Expiration Date: 08/19/2020	Common Stock	Amount or Number of Shares: 41,275

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Ikeda Howard Y
1132 BISHOP STREET, SUITE 2200 X
HONOLULU, HI 96813

Signatures

/s/ Edward A. Quint, Pursuant to Power of Attorney

09/13/2010

__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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from 16.75 to 16.81, inclusive. The reporting person undertakes to provide to Territorial Bancorp Inc., any security holder of Territorial Bancorp Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

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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