

CENTRAL PACIFIC FINANCIAL CORP

Form 4

February 18, 2016

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

OMB APPROVAL

OMB
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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 *
Ching Glenn2. 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)
02/16/2016☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below)

Executive Vice President

HONOLULU, HI 92813

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock <u>(1)</u>	02/16/2016		A	1,321 A \$ 0	1,321	D	
Common Stock <u>(2)</u>	02/16/2016		A	6,154 A \$ 0	6,154	D	
Common Stock					2,485	D	
Common Stock <u>(3)</u>					2,186	D	
Common Stock <u>(4)</u>					584	D	

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Common Stock <u>(5)</u>	3,710	D
Common Stock <u>(6)</u>	4,000	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 Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Ching Glenn 220 S KING ST. HONOLULU, HI 92813	Executive Vice President

Signatures

/s/ Stacey L.Rocha, attorney-in-fact for Mr.
Ching 02/18/2016

 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) 2/16/16 RSU Time-Based Grant. Shares vest equally over 3 years.

(2) 2/16/16 RSU Grant. Shares vest equally over 5 years.

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- (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) RSU time-based grant 2/17/15. Outstanding balance as of 1/1/16. 3 year vesting schedule: 243-2/17/16; 242-2/17/17; 243-2/17/18
- (5) RSU time-based grant 5/2/11. Outstanding balance as of 1/1/16. 5 year vesting schedule, remaining vest: 3,710-5/2/16
- (6) RSU time-based grant 5/15/14. Outstanding balance as of 1/1/16. 5 year vesting schedule, remaining vests: 1000-5/15/16; 1000-5/15/17; 1000-5/15/18; 1000-5/15/19

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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