

CENTRAL PACIFIC FINANCIAL CORP
Form DEFA14A
June 18, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 14A
(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934

Filed by the registrant

Filed by a party other than the registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

Central Pacific Financial Corp.

(Name of Registrant as Specified in Its Charter)

N/A

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

o Fee paid previously with preliminary materials:

o Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

(1) Amount previously paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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[CENTRAL PACIFIC FINANCIAL CORP. LETTERHEAD]

PO Box 3590
Honolulu, HI 96811

June 18, 2004

Dear Shareholder:

Please find attached your second quarter dividend check, which reflects a payment of \$0.16 per share payable to shareholders of record as of May 21, 2004. A cash dividend of \$0.16 per share was also declared in the previous quarter.

For inquiries on your account, lost stock certificate or change of address, please contact American Stock Transfer & Trust Company by visiting their web site at www.amstock.com or calling toll free 1-800-937-5449, Mondays through Thursdays from 8 a.m. to 7 p.m., and Fridays from 8 a.m. to 5 p.m. (Eastern Daylight Time). Written correspondence may be sent to:

American Stock Transfer & Trust Company
59 Maiden Lane
New York, NY 10038

As the second quarter comes to a close, we are very pleased to report that we are actively working together with CB Bancshares, Inc. to prepare for the proposed merger of the two companies, which was agreed to on April 22, 2004 by the Boards of Directors of both companies. We expect to be sending you a detailed proxy statement shortly, which we urge you to read carefully. The proxy statement will contain information regarding the proposed merger, our special shareholders meeting and the procedure for casting your vote.

We would like to thank you for your continued support, as we strive to build the best community bank for Hawaii.

Sincerely,

Clint Arnoldus
Chairman, President and Chief Executive Officer

Investors and security holders are urged to read the proxy statement and any other relevant documents (when available) filed with the SEC, as well as any amendments or supplements to those documents, because they will contain important information. Investors and security holders may obtain a free copy of documents filed with the SEC at the SEC's Internet web site at (www.sec.gov). Such documents may also be obtained free of charge from Central Pacific by directing such request to: Central Pacific Financial Corp., 220 South King Street, Honolulu, Hawaii 96813, Attention: David Morimoto, (808) 544-0627.

Central Pacific and its directors and executive officers and certain other persons may be deemed to be participants in the solicitation of proxies from the shareholders of Central Pacific in connection with the merger. Information about the directors and executive officers of Central Pacific and their ownership of and interests in Central Pacific stock is set forth in the proxy statement for Central Pacific's 2004 Annual Meeting of Shareholders.
