

CENTRAL PACIFIC FINANCIAL CORP  
 Form 4  
 March 01, 2016

**FORM 4**

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

OMB APPROVAL

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

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 \*  
 Ngo Agnes Catherine

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)  
 220 S KING STREET  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/29/2016

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

HONOLULU, HI 96813  
 (City) (State) (Zip)

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

**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	3,200 A \$ 0	72,422	I	Co-Trustee of Hines & Ngo 2000 Family Trust dtd 4/18/00
Common Stock	02/29/2016		M	1,212 A \$ 0	73,634	I	Co-Trustee of Hines & Ngo 2000 Family Trust dtd 4/18/00
Common Stock					5,886	I	CPF Foundation

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Common Stock <u>(1)</u>	8,122	D	
Common Stock <u>(2)</u>	4,924	D	
Common Stock <u>(3)</u>	2,706	D	
Common Stock	9,480	D	
Common Stock <u>(4)</u>	5,767	D	
Common Stock	2,714	I	Robert Hines IRA
Common Stock <u>(5)</u>	2,855	D	
Common Stock <u>(6)</u>	13,227	D	

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

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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)	Amount or Number of Shares	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Restricted Stock Unit <u>(7)</u>	\$ 0	02/29/2016		M	3,200	02/28/2014	02/29/2016	Common Stock	3,200
Restricted Stock Unit	\$ 0	02/29/2016		M	1,212	<u>(8)</u>	<u>(9)</u>	Common Stock	1,212

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ngo Agnes Catherine 220 S KING STREET HONOLULU, HI 96813	X		President & CEO	

## Signatures

/s/ Patricia Foley, attorney-in-fact for Ms.  
A.C. Ngo

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) 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
- (2) 2/16/16 RSU Time-Based Grant. Shares vest equally over 3 years.
- (3) RSUs time-based; granted 2/17/15
- (4) RSUs performance-based were originally filed on 3/4/2014 at the maximum performance criteria. This supplements that filing to note the actual number shares that vested based on the performance results.
- (5) RSUs time-based originally filed on 3/4/2014 were reported with RSUs performance-based and combined into one holding. This clarifies that filing and creates a separate holding for the RSUs time-based only.
- (6) RSU time-based grant 8/17/15, with 5-year vesting schedule, whereby shares to vest in equal increments over 5-years.
- (7) 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.
- (8) 3 year step vest starting 2/28/2014
- (9) No expiration unless forfeited before vest.

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.