

MATSUMOTO COLBERT M

Form 4

January 18, 2005

**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 \*  
MATSUMOTO COLBERT M

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)

11/14/2004

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

220 SOUTH KING ST., 3RD  
FLOOR

(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) |                                          |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|------------------|------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|------------------------------------------|
|                                 |                                      |                                                    | Code                           | V                                                                 | Amount           | (A) or (D) | Price                                                                                         |                                                          |                                                       |                                          |
| Common Stock                    | 11/16/2004                           |                                                    | P                              |                                                                   | 7,500 <u>(1)</u> | A          | \$ 32.5979                                                                                    | 7,500                                                    | I                                                     | CPF Directors Deferred Compensation Plan |
| Common Stock                    | 11/18/2004                           |                                                    | P                              |                                                                   | 50 <u>(1)</u>    | A          | \$ 32.35                                                                                      | 7,550                                                    | I                                                     | CPF Directors Deferred Compensation Plan |
| Common Stock                    | 12/03/2004                           |                                                    | P                              |                                                                   | 235 <u>(1)</u>   | A          | \$ 34.65                                                                                      | 7,785                                                    | I                                                     | CPF Directors Deferred Compensation      |

|              |            |   |              |   |          |        |   |                                          |
|--------------|------------|---|--------------|---|----------|--------|---|------------------------------------------|
| Common Stock | 12/21/2004 | P | 1,522<br>(1) | A | \$ 36.5  | 9,307  | I | CPF Directors Deferred Compensation Plan |
| Common Stock | 12/31/2004 | P | 143 (1)      | A | \$ 36.26 | 9,450  | I | CPF Directors Deferred Compensation Plan |
| Common Stock | 01/04/2005 | P | 69 (1)       | A | \$ 35.69 | 9,519  | I | CPF Directors Deferred Compensation Plan |
| Common Stock |            |   |              |   |          | 10,339 | 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) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|
|                                            |                                                        |                                      |                                                    |                                |                                                                                         | Date Exercisable      Expiration Date                    | Title      Amount or Number of Shares                         |
| Nonqualified Stock Option                  | \$ 18.48                                               |                                      |                                                    | Code V (A) (D)                 |                                                                                         | 09/15/2004      05/01/2013                               | Common Stock      3,725                                       |
| Nonqualified Stock Option                  | \$ 21.59                                               |                                      |                                                    |                                |                                                                                         | 09/15/2004      04/22/2014                               | Common Stock      3,387                                       |

## Reporting Owners

| Reporting Owner Name / Address                                             | Relationships |           |         |       |
|----------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                            | Director      | 10% Owner | Officer | Other |
| MATSUMOTO COLBERT M<br>220 SOUTH KING ST., 3RD FLOOR<br>HONOLULU, HI 96813 |               | X         |         |       |

## Signatures

Dean K. Hirata, Attorney  
in fact 01/18/2005

\_\_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) Purchase of Central Pacific Financial Corp. common stock under the Central Pacific Financial Corp. Directors Deferred Compensation Plan.

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.