

CENTRAL PACIFIC FINANCIAL CORP  
 Form 4  
 June 18, 2015

**FORM 4**

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

OMB APPROVAL

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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 \*  
 Dean John C

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 ST  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 12/31/2013

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chairman & 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)
			Code	V	Amount	(D)	Price
Common Stock <u>(1)</u>	02/28/2014		A		5,473	A	\$ 0
Common Stock <u>(2)</u>	12/31/2014		A		11,057	A	\$ 0
Common Stock					41,573		
Common Stock					100,000		
					3,188		

MSSB C/F John C. Dean Roth  
 Converted IRA  
 112-156064-086

Common Stock					SCV Management Co, LLC
Common Stock	4,627	I			Startup Capital Ventures, LP
Common Stock	10,000	I			The Dean Rev Trust, John C Dean and Alice S Dean TTEEs
Common Stock <sup>(3)</sup>	8,122	D			
Common Stock <sup>(4)</sup>	2,706	D			
Common Stock	50,142	I			The John C Dean Rev Trust

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Unit <sup>(5)</sup>	\$ 0	12/31/2013		A	18,406	02/28/2014	02/29/2016	Common Stock	18,406
Restricted Stock Unit	\$ 0					<sup>(6)</sup>	<sup>(7)</sup>	Common Stock	12,456

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

Dean John C  
220 S. KING ST  
HONOLULU, HI 96813

X

Chairman & CEO

## Signatures

/s/ Patricia Foley, attorney-in-fact for Mr. John C.  
Dean

06/18/2015

\_\_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 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.
- (2) 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.
- (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) RSUs time-based; granted 2/17/15
- (5) 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.
- (6) 3 year step vest starting 2/28/2014
- (7) Only expires if terminated before vest date

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.