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CENTRAL PACIFIC FINANCIAL CORP

Form 4

January 04, 2008

FORM 4

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

0.5

OMB APPROVAL

Form 4 or Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

Symbol

Estimated average burden hours per response...

5. Relationship of Reporting Person(s) to

Issuer

may continue. See Instruction

30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

CENTRAL PACIFIC FINANCIAL

1(b).

Rose Crystal

(Print or Type Responses)

1. Name and Address of Reporting Person *

						CIFIC F	INAI	NCIAL	(Check all applicable)				
47-460 WAIHEE PLACE (Street)			(Middle)		e of Earliest Transaction h/Day/Year) 3/2008				_X_ Director 10% Owner Officer (give title Other (specify below)				
				4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting PersonForm filed by More than One Reporting				
KANEOHE, HI 96744									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. 4. Securities Acquired (A) Transactionor Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D) Price			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	Ownership Indirect Bend Form: Ownership Direct (D) (Instr. 4) or Indirect (I) s) (Instr. 4)				
	Common Stock								1,763	D			
	Common Stock	01/03/2008			P	153	A	\$ 17.3982	2,047	I	CPF Directors Deferred Compensation Plan		
	Common Stock								2,000	I	Crystal K Rose, Ttee Crystal K Rose AAL ALC MPPP		

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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)

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration Date		Amount of		Derivative	J
Security	or Exercise		any	Code	of	(Month/Day/	onth/Day/Year)		lying	Security	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	;		Securities		(Instr. 5)]
	Derivative				Securities Acquired (A) or			(Instr	r. 3 and 4)		(
	Security									J	
]
					Disposed						7
					of (D)						(
					(Instr. 3,	(Instr. 3,					
					4, and 5)						
									Amount		
						Date	Expiration		or Number		
						Exercisable	Date	ritte	of		
				Code V	(A) (D)						
				Code v	(A) (D)				Shares		

Reporting Owners

Director 10% Owner Officer Other

Rose Crystal

47-460 WAIHEE PLACE X

KANEOHE, HI 96744

Signatures

Dean K. Hirata, Atty-in-fact 01/04/2008

**Signature of Reporting 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).

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.

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