

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 \*  
 Hudson David William

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., 22ND FLOOR  
 (Street)

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

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 EVP

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock <u>(1)</u>	02/28/2014		A	1,858 A \$ 0	1,858	D	
Common Stock <u>(2)</u>	12/31/2014		A	3,754 A \$ 0	3,754	D	
Common Stock					12,149	I	

David W. Hudson and Dana E. Kokubum Family Trust dtd 2/3/99

Common Stock	19,375	I	David Hudson and Dana Kokubun Trust dated 2/3/99
Common Stock <sup>(3)</sup>	3,207	D	
Common Stock <sup>(4)</sup>	1,068	D	

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

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(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	
				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	6,249	02/28/2014	02/29/2016	Common Stock	6,249
Restricted Stock Unit <sup>(6)</sup>	\$ 0	12/31/2014		A	20,149	05/04/2015	05/02/2017	Common Stock	20,149
Restricted Stock Unit <sup>(7)</sup>	\$ 0	12/31/2014		A	2,733	05/04/2015	05/02/2017	Common Stock	2,733
Restricted Stock Unit	\$ 0					<sup>(8)</sup>	<sup>(9)</sup>	Common Stock	4,230
Restricted Stock Unit	\$ 0					05/02/2013	05/02/2017	Common Stock	4,786

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hudson David William 220 S KING ST., 22ND FLOOR HONOLULU, HI 96813			EVP	

## Signatures

/s/ Patricia Foley, attorney-in-fact for David W. Hudson	06/18/2015
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        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) RSUs performance-based originally filed on 5/3/12 at 100% (target) performance criteria. This supplements that filing to note the actual number of shares vested based on performance results.
- (7) RSUs performance-based originally filed on 12/3/12 at 100% (target) performance criteria. This supplements that filing to note the actual number shares vested based on performance results
- (8) 3 year step vest starting 2/28/2014
- (9) Does not expire unless employment is terminated before shares vest.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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