

HAWAIIAN ELECTRIC INDUSTRIES INC

Form 4

February 10, 2015

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
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 *
LAU CONSTANCE H

2. Issuer Name and Ticker or Trading Symbol
HAWAIIAN ELECTRIC INDUSTRIES INC [HE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/06/2015

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

P.O. BOX 730

(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 96808-0730

(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 Price (D)					
Common Stock	02/06/2015		A		18,660 (1)	A	\$ 0	116,887.2266 (2)	D	
Common Stock	02/06/2015		A		26,307 (3)	A	\$ 0	143,194.2266 (2)	D	
Common Stock	02/06/2015		F		20,270	D	\$ 33.74 (4)	127,630.2266 (2) (5)	D	
Common Stock	02/06/2015		G ⁽⁶⁾	V	31,139	D	\$ 0	96,491.2266 (2) (5)	D	
Common Stock	02/06/2015		G ⁽⁶⁾	V	31,139	A	\$ 0	378,767.1739 (2)	I	By Constance

Edgar Filing: HAWAIIAN ELECTRIC INDUSTRIES INC - Form 4

- (3) Shares awarded under the Company's Long-Term Incentive Plan for 2012-2014 performance period.
- (4) Closing stock price on February 6, 2015.
Includes accrued dividend equivalents (as denominated in shares of HE common stock). Dividend equivalents accrue with respect to outstanding RSUs when and as dividends are paid on HE common stock. Beginning with RSUs granted in 2012, accrued dividend equivalents are denominated in HE common stock and paid upon vesting in shares of HE common stock. This number includes accrued dividend equivalents (as denominated in shares of HE common stock) from February 3, 2012 (first RSU grants in 2012) to date.
- (6) Transfer of shares to Trust.
- (7) Represents shares held in the form of stock units in the HEI Common Stock fund pursuant to the Hawaiian Electric Industries Retirement Savings Plan as of February 5, 2015.

Remarks:

Remarks: Excludes 9,225.9672 shares over which the reporting person previously had an indirect beneficial ownership interest.

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.