

CENTRAL PACIFIC FINANCIAL CORP

Form 4

June 08, 2015

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 *
Anchorage Advisors Management,
LLC

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)

610 BROADWAY, 6TH FLOOR

(Street)

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

06/04/2015

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
X Form filed by More than One Reporting
Person

NEW YORK, NY 10012

(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, no par value per share	06/04/2015		S ⁽¹⁾⁽²⁾		1,500,000	D	\$ 22.15
					2,769,312	D ⁽³⁾ ⁽⁴⁾	

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
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SEC 1474
(9-02)

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

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reported Transaction (Instr. 6)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Anchorage Advisors Management, LLC 610 BROADWAY, 6TH FLOOR NEW YORK, NY 10012		X		
Anchorage Capital Group, L.L.C. 610 BROADWAY, 6TH FLOOR NEW YORK, NY 10012		X		
Davis Anthony Lynn 610 BROADWAY, 6TH FLOOR NEW YORK, NY 10012		X		
Ulrich Kevin Michael 610 BROADWAY, 6TH FLOOR NEW YORK, NY 10012		X		

Signatures

Anchorage Capital Group, L.L.C., By: /s/ Kevin M. Ulrich, Chief Executive Officer	06/08/2015
__Signature of Reporting Person	Date
Anchorage Advisors Management, L.L.C., By: /s/ Kevin M. Ulrich, Senior Managing Member	06/08/2015
__Signature of Reporting Person	Date
/s/ Anthony L. Davis	06/08/2015
__Signature of Reporting Person	Date
/s/ Kevin M. Ulrich	06/08/2015
**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) These shares of the issuer's common stock, no par value, are held for the account of ACOMO-CPF, L.L.C., a Delaware limited liability company.

On June 4, 2015, ACOMO-CPF, L.L.C. entered into an underwriting agreement (the "Underwriting Agreement") with Citigroup Global Markets Inc., as sole underwriter (the "Underwriter"), Central Pacific Financial Corp. and Carlyle Financial Services Harbor, L.P.

- (2) Pursuant to the Underwriting Agreement, ACOMO-CPF, L.L.C. agreed, subject to the closing conditions contained therein, to sell to the Underwriter 1,500,000 shares of common stock at a price of \$22.15 per share of common stock. Accordingly, as a result of such sale, ACOMO-CPF, L.L.C. will beneficially own approximately 8.8% of the shares of common stock. This percentage is calculated based on 31,558,913 shares of common stock issued and outstanding as of June 1, 2015, as disclosed in the prospectus supplement filed by Central Pacific Financial Corp. pursuant to Rule 424(b)(3) with the SEC on June 4, 2015.

- (3) Anchorage Advisors Management, L.L.C. is the sole managing member of Anchorage Capital Group, L.L.C., the investment advisor to Anchorage Capital Master Offshore, Ltd., the sole member of ACOMO-CPF, L.L.C. Mr. Davis is the President of Anchorage Capital Group, L.L.C. and a managing member of Anchorage Advisors Management, L.L.C. Mr. Ulrich is the Chief Executive Officer of Anchorage Capital Group, L.L.C. and the other managing member of Anchorage Advisors Management, L.L.C.

- (4) Each reporting person disclaims beneficial ownership of the reported securities except to the extent, if any, of its or his pecuniary interest therein, and this report shall not be deemed an admission that such reporting person is the beneficial owner of the reported securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

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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