

CENTRAL PACIFIC FINANCIAL CORP  
 Form 4  
 July 10, 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 \*  
 Ngo Agnes Catherine

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 STREET  
 (Street)

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

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 President & 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                              |   | 2,855   | A  | \$ 0  |
| Common Stock <u>(2)</u>         | 12/31/2014                           |  | A                              |   | 5,767   | A  | \$ 0  |
| Common Stock                    |                                      |  |                                |   | 69,222  | I  |   |
| Common Stock                    |                                      |  |                                |   | 5,886   | I  |   |

Co-Trustee of Hines & Ngo 2000 Family Trust dtd 4/18/00  
 CPF Foundation

|                             |       |   |                              |
|-----------------------------|-------|---|------------------------------|
| Common Stock                | 4,627 | I | Startup Capital Ventures, LP |
| Common Stock                | 3,188 | I | SVC Management Co. LLC       |
| Common Stock <sup>(3)</sup> | 8,122 | D |                              |
| Common Stock <sup>(4)</sup> | 2,706 | D |                              |

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.**

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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) |                 |              |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-----------------|--------------|----------------------------|
|  |  |                                      |  | Code                           | V   | (A)  | (D) | Date Exercisable  | Expiration Date | Title        | Amount or Number of Shares |
| Restricted Stock Unit <sup>(5)</sup>       | \$ 0   | 12/31/2014                           |  | A                              |   | 32,238   |     | 05/04/2015  | 05/02/2017      | Common Stock | 32,238                     |
| Restricted Stock Unit <sup>(6)</sup>       | \$ 0   | 12/31/2013                           |  | A                              |   | 9,601  |     | 02/28/2014  | 02/29/2016      | Common Stock | 9,601                      |
| Restricted Stock Unit                      | \$ 0   |                                      |  |                                |   |  |     | 05/02/2013  | 05/02/2017      | Common Stock | 6,746                      |
| Restricted Stock Unit                      | \$ 0   |                                      |  |                                |   |  |     | <sup>(7)</sup>  | <sup>(8)</sup>  | Common Stock | 6,497                      |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director    10% Owner    Officer    Other

Ngo Agnes Catherine  
220 S KING STREET  
HONOLULU, HI 96813

President & CEO

## Signatures

/s/ Patricia Foley, attorney-in-fact for Ms.  
A.C. Ngo

07/08/2015

\_\_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) 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 5/3/12 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 3/1/13 at 100% (target) performance criteria. This supplements that filing to note the actual number of shares vested based on performance results.
- (7) 3 year step vest starting 2/28/2014
- (8) No expiration unless forfeited before vest.

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.