

CENTRAL PACIFIC FINANCIAL CORP

Form 4

March 01, 2016

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 *
Mizumoto Lance A.

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)

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

02/29/2016

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)

President & CBO

220 S KING ST

(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

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/29/2016		M		3,323	A	\$ 0
							41,276
Common Stock	02/29/2016		M		1,259	A	\$ 0
							42,535
Common Stock	02/29/2016		F ⁽¹⁾		2,192	D	\$ 19.93
							40,343
Common Stock ⁽²⁾	02/29/2016		F ⁽³⁾		880	D	\$ 19.93
							4,645
Common Stock ⁽⁴⁾	02/29/2016		F ⁽⁵⁾		395	D	\$ 19.93
							2,340

Edgar Filing: CENTRAL PACIFIC FINANCIAL CORP - Form 4

Common Stock <u>(6)</u>	8,122	D
Common Stock <u>(7)</u>	3,574	D
Common Stock <u>(8)</u>	2,304	D
Common Stock <u>(9)</u>	6,613	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.

SEC 1474
(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 <u>(10)</u> <u>(11)</u>	\$ 0	02/29/2016		M		3,323		02/28/2014	02/29/2016	Common Stock	3,323
Restricted Stock Unit	\$ 0	02/29/2016		M		1,259		<u>(12)</u>	<u>(13)</u>	Common Stock	1,259

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mizumoto Lance A. 220 S KING ST HONOLULU, HI	X		President & CBO	

Signatures

/s/ Patricia Foley, attorney-in-fact for Lance A.
Mizumoto

03/01/2016

__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) Shares exercised to cover taxes related to vesting from 2/28/13 RSU & PSU grant
- (2) RSUs performance-based granted 2/28/14
- (3) Shares exercised to cover taxes related to vesting from 2/28/14 PSU grant.
- (4) RSU time-based granted 2/28/14
- (5) Shares exercised to cover taxes related to vesting from 2/28/14 RSU grant.
- (6) 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
- (7) 2/16/16 RSU Time-Based Grant. Shares vest equally over 3 years.
- (8) RSUs time-based; granted 2/17/15
- (9) RSU time-based grant 8/17/15, with 5-year vesting schedule, whereby shares to vest in equal increments over 5-years.
- (10) Original share amount should be 9,969. Correction of 1 share was made to original balance.
- (11) 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.
- (12) 3 year step vest starting 2/28/2014
- (13) Does not expire unless shares are forfeited before vesting.

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.