

CENTRAL PACIFIC FINANCIAL CORP

Form 4

May 03, 2017

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
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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 *
Martines Arnold D2. 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 SOUTH KING ST

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/02/2017☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below)

Executive Vice President

HONOLULU, HI 96813

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

(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)
Common Stock ⁽¹⁾	05/02/2017		F	125 ⁽²⁾ D \$ 31.51	815	I	Spouse
Common Stock	05/03/2017		S	500 D \$ 32.01	78.261	D	
Common Stock	05/03/2017		S	250 D \$ 31.97	578.261	D	
Common Stock ⁽³⁾					2,187	D	
Common Stock ⁽⁴⁾					3,350	D	

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Common Stock <u>(5)</u>	3,031	D	
Common Stock <u>(6)</u>	2,364	D	
Common Stock <u>(7)</u>	1,384	I	Spouse
Common Stock <u>(8)</u>	818	D	
Common Stock <u>(9)</u>	794	D	
Common Stock <u>(10)</u>	952	I	Spouse
Common Stock <u>(11)</u>	652	D	
Common Stock	5,239	D	
Common Stock	3,859	I	Spouse

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

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Martines Arnold D 220 SOUTH KING ST HONOLULU, HI 96813			Executive Vice President	

Signatures

/s/ Stacey Rocha, attorney-in-fact for Arnold D. Martines 05/03/2017

__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) RSU grant; 3-year time-based vesting, in which 1/3 will vest each year.
- (2) Shares used to cover taxes for vested shares
- (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 grant 11/15/16; 5-year step vesting
- (5) RSU grant on 5/15/14, with 5-year vesting schedule. Shares to vest in equal increments over 5 years.
- (6) RSU grant 5/2/11. Outstanding shares as of 6/1/14. 1,810 shares to vest 5/2/15 and 1,810 shares to vest 5/2/16.
- (7) RSU grant 5/2/11 outstanding shares as of 6/1/14. Vesting: 1,210 - 5/2/15 and 1,210 - 5/2/16
- (8) 2/15/17 RSU Time-Based Grant. Shares vest evenly over 3 years
- (9) 2/16/16 RSU Time-Based Grant. Shares vest equally over 3 years.
- (10) 5/2/17 RSU Time-Based Grant. Shares vest evenly over 3 years
- (11) RSUs time-based; granted 2/17/15

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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