Dean John C Form 4 December 02, 2010

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

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF Section 16.

Form 4 or Form 5 obligations may continue.

See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Dean John C

(Last) (First) (Middle)

220 S. KING ST

(City)

(Street)

(State)

(Zip)

HONOLULU, HI 96813

2. Issuer Name and Ticker or Trading

Symbol

CENTRAL PACIFIC FINANCIAL CORP [CPF]

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

06/15/2010

4. If Amendment, Date Original

Filed(Month/Day/Year)

(Check all applicable)

_X__ Director 10% Owner _ Other (specify Officer (give title below)

6. Individual or Joint/Group Filing(Check Applicable Line)

5. Relationship of Reporting Person(s) to

OMB APPROVAL

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

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response...

X Form filed by One Reporting Person _ Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Issuer

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Transaction Date 2A. Deemed Execution Date, if any (Month/Day/Year)		3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	(1101111)
Common Stock	12/01/2010		M	200,000	A	\$0	200,000	D	
Common Stock	12/01/2010		F	72,458	D	\$ 1.42	127,542	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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. 5. Number of TransactionDerivative Secu Code Acquired (A) or (Instr. 8) Disposed of (D) (Instr. 3, 4, and		ecurities Expiration Dat () or (Month/Day/Y) (D)		te	7. Title and A Underlying So (Instr. 3 and 4
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
Restricted Stock Unit	\$ 0	06/15/2010		A	200,000	(- /	12/01/2010	03/15/2011	Common Stock
Restricted Stock Unit	\$ 0	12/01/2010		M		200,000	12/01/2010	03/15/2011	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships						
reporting owner runner runners	Director	10% Owner	Officer	Other			
Dean John C 220 S. KING ST HONOLULU, HI 96813	X						

Signatures

/s/ Diane Nakasone,attorney-in-fact for Mr. John C.
Dean 12/02/2010

**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).

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.

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