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Wilson Raymond Form 4 July 14, 2011	William								
FORM 4									PPROVAL
	UNITED	STATES		RITIES A			E COMMISSIO	N OMB Number:	3235-0287
Check this box if no longer subject to Section 16. Form 4 or Form 5		SECU	RITIES		WNERSHIP O	burden hou response	irs per		
obligations may continue. <i>See</i> Instruction 1(b).	-	a) of the H	Public U	tility Hol	ding Co		nge Act of 1934 t of 1935 or Secti 1940		
(Print or Type Respon	nses)								
1. Name and Address Wilson Raymond		Person <u>*</u>	Symbol			or Trading	Issuer	of Reporting Per eck all applicable	
(Last) (220 S KING ST	First) (I	Middle)	3. Date c	of Earliest T Day/Year)	ransactio	n	Director X Officer (gi below)	ive title Oth below)	6 Owner er (specify
	Street)		4. If Am	endment, Day/Yea	-	nal	Applicable Line) _X_ Form filed by	CCO Joint/Group Fili: y One Reporting Po More than One Re	erson
							Person		
(City) (State)	(Zip)	Tab	le I - Non-I	Derivativ	e Securities A	Acquired, Disposed	of, or Beneficia	lly Owned
	nsaction Date th/Day/Year)	Execution any	Date, if	3. Transactio Code (Instr. 8) Code V	Dispose (Instr. 3	d (A) or d of (D)	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)
Reminder: Report on	a separate line	for each cla	ass of sec	urities benet	ficially o	wned directly	or indirectly.		
					info requ	mation con ired to resp lays a curre	spond to the colle tained in this forr ond unless the fo ntly valid OMB co	n are not orm	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	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of	8.
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof	Expiration Date	Underlying Securities	D
Security	or Exercise		any	Code	Derivative	(Month/Day/Year)	(Instr. 3 and 4)	Se

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 3	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					(
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Unit	\$ 0	08/16/2011		А		306 (2)		05/02/2011	01/01/2013	Common Stock	306	

Reporting Owners

Reporting Owner Name / Address		Relationsh			
	Director	10% Owner	Officer	Other	
Wilson Raymond William 220 S KING ST HONOLULU, HI 96813			CCO		
Signatures					
/s/ Diane Nakasone, attorney-in Wilson	n-fact for	Mr. Raymor	nd Willia	ım	07/14/201

**Signature of Reporting Person

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) 2011 Executive Committee Equity Grants Salary Shares.
- (2) Based on stock price of \$13.39 on 7/14/11.

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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Date

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