Martines Arnold D Form 4 November 13, 2017

#### **OMB APPROVAL** UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Martines Arnold D Issuer Symbol CENTRAL PACIFIC FINANCIAL (Check all applicable) CORP [CPF] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner Other (specify X\_ Officer (give title (Month/Day/Year) below) 220 SOUTH KING ST 11/13/2017 **Executive Vice President** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting HONOLULU, HI 96813 (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1 Title of 2. Transaction Date 2A. Deemed 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of ip

| 1.11tile of | 2. Transaction Date |                    | 3.         | 4. Securi   |        | *        | 5. Amount of     | o. Ownership |            |
|-------------|---------------------|--------------------|------------|-------------|--------|----------|------------------|--------------|------------|
| Security    | (Month/Day/Year)    | Execution Date, if | Transactio | on(A) or Di | ispose | d of (D) | Securities       | Form: Direct | Indirect   |
| (Instr. 3)  |                     | any                | Code       | (Instr. 3,  | 4 and  | 5)       | Beneficially     | (D) or       | Beneficial |
|             |                     | (Month/Day/Year)   | (Instr. 8) |             |        |          | Owned            | Indirect (I) | Ownership  |
|             |                     |                    |            |             |        |          | Following        | (Instr. 4)   | (Instr. 4) |
|             |                     |                    |            |             | (4)    |          | Reported         |              |            |
|             |                     |                    |            |             | (A)    |          | Transaction(s)   |              |            |
|             |                     |                    |            |             | or     |          | (Instr. 3 and 4) |              |            |
|             |                     |                    | Code V     | Amount      | (D)    | Price    | ,                |              |            |
| Common      | 11/13/2017          |                    | C          | 300         | D      | \$       | 2 926 261        | D            |            |
| Stock       | 11/13/2017          |                    | S          | 300         | D      | 29.29    | 2,826.261        | D            |            |
|             |                     |                    |            |             |        |          |                  |              |            |
| Common      |                     |                    |            |             |        |          | 0.107            | Ъ            |            |
| Stock (1)   |                     |                    |            |             |        |          | 2,187            | D            |            |
|             |                     |                    |            |             |        |          |                  |              |            |
| Common      |                     |                    |            |             |        |          | 2.250            | ъ            |            |
| Stock (2)   |                     |                    |            |             |        |          | 3,350            | D            |            |
| Stock _     |                     |                    |            |             |        |          |                  |              |            |
| Common      |                     |                    |            |             |        |          | 0.504            | ъ            |            |
| Stock (3)   |                     |                    |            |             |        |          | 2,784            | D            |            |
| Stock       |                     |                    |            |             |        |          |                  |              |            |
| Common      |                     |                    |            |             |        |          | 010              | ъ            |            |
| Stock (4)   |                     |                    |            |             |        |          | 818              | D            |            |
| Stock       |                     |                    |            |             |        |          |                  |              |            |

#### Edgar Filing: Martines Arnold D - Form 4

| Common Stock (5) | 794   | D |        |
|------------------|-------|---|--------|
| Common Stock (6) | 815   | I | Spouse |
| Common Stock (7) | 952   | I | Spouse |
| Common Stock (8) | 652   | D |        |
| Common<br>Stock  | 5,239 | D |        |
| Common<br>Stock  | 3,859 | I | Spouse |

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 | 2.          | 3. Transaction Date | 3A. Deemed         | 4.        | 5.          | 6. Date Exerc | cisable and | 7. Titl | e and    | 8. Price of |  |
|-------------|-------------|---------------------|--------------------|-----------|-------------|---------------|-------------|---------|----------|-------------|--|
| Derivative  | Conversion  | (Month/Day/Year)    | Execution Date, if | Transac   | tionNumber  | Expiration D  | ate         | Amou    | nt of    | Derivative  |  |
| Security    | or Exercise |                     | any                | Code      | of          | (Month/Day/   | Year)       | Under   | lying    | Security    |  |
| (Instr. 3)  | Price of    |                     | (Month/Day/Year)   | (Instr. 8 | ) Derivativ | e             |             | Securi  | ities    | (Instr. 5)  |  |
|             | Derivative  |                     |                    |           | Securities  | S             |             | (Instr. | 3 and 4) |             |  |
|             | Security    |                     |                    |           | Acquired    |               |             |         |          |             |  |
|             |             |                     |                    |           | (A) or      |               |             |         |          |             |  |
|             |             |                     |                    |           | Disposed    |               |             |         |          |             |  |
|             |             |                     |                    |           | of (D)      |               |             |         |          |             |  |
|             |             |                     |                    |           | (Instr. 3,  |               |             |         |          |             |  |
|             |             |                     |                    |           | 4, and 5)   |               |             |         |          |             |  |
|             |             |                     |                    |           |             |               |             |         | A        |             |  |
|             |             |                     |                    |           |             |               |             |         | Amount   |             |  |
|             |             |                     |                    |           |             | Date          | Expiration  |         | or       |             |  |
|             |             |                     |                    |           |             | Exercisable   | Date        | ritte   | Number   |             |  |
|             |             |                     |                    | G 1 1     |             |               |             |         | of       |             |  |
|             |             |                     |                    | Code '    | V (A) (D)   |               |             |         | Shares   |             |  |

# **Reporting Owners**

HONOLULU, HI 96813

| Reporting Owner Name / Address | Relationships |           |                                 |       |  |  |  |
|--------------------------------|---------------|-----------|---------------------------------|-------|--|--|--|
| • 0                            | Director      | 10% Owner | Officer                         | Other |  |  |  |
| Martines Arnold D              |               |           |                                 |       |  |  |  |
| 220 SOUTH KING ST              |               |           | <b>Executive Vice President</b> |       |  |  |  |

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### **Signatures**

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

11/13/2017

\*\*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) 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
- (2) RSUs time-based grant 11/15/16; 5-year step vesting
- (3) RSU grant on 5/15/14, with 5-year vesting schedule. Shares to vest in equal increments over 5 years.
- (4) 2/15/17 RSU Time-Based Grant. Shares vest evenly over 3 years
- (5) 2/16/16 RSU Time-Based Grant. Shares vest equally over 3 years.
- (6) RSU grant; 3-year time-based vesting, in which 1/3 will vest each year.
- (7) 5/2/17 RSU Time-Based Grant. Shares vest evenly over 3 years
- (8) 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. 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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