

CENTRAL PACIFIC FINANCIAL CORP
 Form 5
 January 05, 2007

FORM 5

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

OMB APPROVAL
 OMB Number: 3235-0362
 Expires: January 31, 2005
 Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
 FUJIMOTO BLENN

(Last) (First) (Middle)

2240 COOPER ROAD

(Street)

HONOLULU, HI 96822

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 CENTRAL PACIFIC FINANCIAL CORP [CPF]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 Vice Chairman

6. Individual or Joint/Group Reporting
 (check applicable line)

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock				(A) Amount	2,000	D	
Common Stock	12/31/2006		J(1)	(1) A \$ 0	715	I	CPF 401K Plan

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 2270 (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. Amount or Number of Shares	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 13.075	Â	Â	Â	Â	Â	11/07/2000	11/07/2010	Common Stock	13,200
Stock Options (Right to buy)	\$ 16.84	Â	Â	Â	Â	Â	03/12/2003	03/12/2012	Common Stock	6,924
Stock Options (Right to buy)	\$ 27.82	Â	Â	Â	Â	Â	01/01/2004	01/01/2013	Common Stock	12,941
Stock Options (Right to buy)	\$ 32.6	Â	Â	Â	Â	Â	03/15/2008	03/15/2015	Common Stock	3,075
Stock Options (Right to buy)	\$ 35.1	Â	Â	Â	Â	Â	03/15/2009	03/15/2016	Common Stock	3,048

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FUJIMOTO BLENN 2240 COOPER ROAD HONOLULU, HI 96822	Â	Â	Â Vice Chairman	Â

Signatures

Dean K Hirata,
Atty-in-fact

01/05/2007

__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).
- (2) Represents Stock Appreciation Rights
- (1) Represents dividends earned throughout the year.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.