### Edgar Filing: CENTRAL PACIFIC FINANCIAL CORP - Form 4

Washington, D.C. 20549

#### CENTRAL PACIFIC FINANCIAL CORP

Form 4

March 13, 2008

Check this box

if no longer

subject to

Section 16.

Form 4 or

## FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

**OMB APPROVAL** 

OMB 3235-0287 Number:

January 31, Expires: 2005

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

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 Departing D

I. Name and Ad ISONO DEN	Symbol CENTR	2. Issuer Name and Ticker or Trading Symbol CENTRAL PACIFIC FINANCIAL CORP [CPF]			S. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last)		(Month/Da	3. Date of Earliest Transaction (Month/Day/Year)			ve title Oth		
5056 POOLA	03/12/20	03/12/2008			below) below) EVP			
	(Street)		ndment, Dat th/Day/Year)	Č	6. Individual or Joint/Group Filing(Check Applicable Line)			
HONOLULI					_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State) (Z	Zip) Table	e I - Non-D	erivative Securities Ac	quired, Disposed	of, or Beneficia	lly 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 onAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	

(Instr. 3)	any (Month/Day/Year)	Code (Instr. 8)	Disposed of (D) (Instr. 3, 4 and 5)	Beneficially Owned Following	(D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)
		Code V	(A) or Amount (D) Price	Reported Transaction(s) (Instr. 3 and 4)	(2115121 1)	(2115121 1)
Common Stock				2,124	D	
Common Stock				2,247	I	CPF 401K Plan
Common Stock				1,500	I	Denis Isono and Ella Isono (jt with wife)
Common Stock				200	I	Travis Isono and

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Common Stock  Reminder: Report on a separate line for each class of securities	100 I beneficially owned directly or indirectly.	Tyler Isono and Ella Isono Jt Ten (son and wife)
		Illa Isono Jt Ten (son and wife)

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (\emph{e.g.}, puts, calls, warrants, options, convertible securities) \\ \end{tabular}$ 

number.

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. Transactio Code (Instr. 8)	5. Number of orDerivative 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 27.82					01/01/2004	01/01/2013	Common Stock	8,388
Stock Options (Right to buy)	\$ 32.6					03/15/2008	03/15/2015	Common Stock	2,990
Stock Options (Right to buy)	\$ 35.1					03/15/2009	03/15/2016	Common Stock	2,714
Stock Options (Right to buy)	\$ 35.9					03/15/2010	03/15/2017	Common Stock	562
Stock Options (Right to	\$ 18.88	03/12/2008		A	35,250	03/12/2011	03/12/2018	Common Stock	35,250

buy) (2)

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

**ISONO DENIS** 

5056 POOLA STREET EVP

HONOLULU, HI 96821

# **Signatures**

Dean K Hirata, Atty-in-fact 03/13/2008

\*\*Signature of Reporting 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) Represents Stock Appreciation Rights
- (2) Represents stock appreciation rights pursuant to 2008 LTIP

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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