

Ngo Agnes Catherine
 Form 4
 February 16, 2018

FORM 4

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

OMB APPROVAL

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Ngo Agnes Catherine

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 220 S KING STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/15/2018

Director 10% Owner
 Officer (give title below) Other (specify below)
 President & CEO

HONOLULU, HI 96813
 (City) (State) (Zip)

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

6. Individual or Joint/Group Filing(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 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount (A) or (D) Price | | |
| Common Stock ⁽¹⁾ | 02/15/2018 | | A | | 3,397 A \$ 0 | 3,397 | D |
| Common Stock | 02/15/2018 | | F | | 1,634 ⁽²⁾ D \$ 29.44 | 3,548 | D |
| Common Stock ⁽³⁾ | 02/15/2018 | | F | | 348 ⁽²⁾ D \$ 29.44 | 2,258 | D |
| Common Stock ⁽⁴⁾ | 02/15/2018 | | F | | 626 ⁽²⁾ D \$ 29.44 | 4,298 | D |
| Common Stock ⁽⁵⁾ | 02/15/2018 | | F | | 351 ⁽²⁾ D \$ 29.44 | 2,765 | D |

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| | | | |
|-----------------------------|--------|---|---|
| Common Stock | 87,310 | I | Co-Trustee of Hines & Ngo 2000 Family Trust dtd 4/18/00 |
| Common Stock | 5,886 | I | CPB Foundation |
| Common Stock | 9,480 | D | |
| Common Stock ⁽⁶⁾ | 5,767 | D | |
| Common Stock | 2,714 | I | Robert Hines IRA |
| Common Stock ⁽⁷⁾ | 2,855 | D | |
| Common Stock ⁽⁸⁾ | 12,285 | D | |

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.

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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. 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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

Reporting Owner Name / Address Relationships

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Director 10% Owner Officer Other

Ngo Agnes Catherine
220 S KING STREET
HONOLULU, HI 96813

X

President & CEO

Signatures

/s/ Patricia Foley, attorney-in-fact for Ms.
A.C. Ngo

02/16/2018

**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) 2/15/18 RSU time-based grant. Shares vest evenly over 3 years.
- (2) Shares used to cover taxes for vested shares
- (3) RSUs time-based; granted 2/17/15
- (4) 2/16/16 RSU Time-Based Grant. Shares vest equally over 3 years.
- (5) 2/15/17 RSU Time-Based Grant. Shares vest evenly over 3 years
- (6) RSUs performance-based were originally filed on 3/4/2014 at the maximum performance criteria. This supplements that filing to note the actual number shares that vested based on the performance results.
- (7) RSUs time-based originally filed on 3/4/2014 were reported with RSUs performance-based and combined into one holding. This clarifies that filing and creates a separate holding for the RSUs time-based only.
- (8) RSU time-based grant 8/17/15, with 5-year vesting schedule, whereby shares to vest in equal increments over 5-years.

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.