

Territorial Bancorp Inc.  
Form 4  
March 17, 2017

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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**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 \*  
Hirata Vernon

2. Issuer Name and Ticker or Trading Symbol  
Territorial Bancorp Inc. [TBNK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
1132 BISHOP STREET, SUITE 2200

3. Date of Earliest Transaction (Month/Day/Year)  
03/16/2017

\_\_\_ Director \_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title below) \_\_\_X\_\_ Other (specify below)  
Vice Chairman & Co-COO / General Counsel & Secretary

(Street)  
HONOLULU, HI 96813

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_X\_\_ Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

**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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |
| Common Stock                    | 03/16/2017                           |  | S                              | 58 <sup>(1)</sup> D   | \$ 31 57,975  | D  |   |
| Common Stock                    | 03/16/2017                           |  | S                              | 200 <sup>(1)</sup> D  | \$ 31.0007 57,775   | D  |   |
| Common Stock                    | 03/16/2017                           |  | S                              | 200 <sup>(1)</sup> D  | \$ 31.0101 57,575   | D  |   |
| Common Stock                    | 03/16/2017                           |  | S                              | 200 <sup>(1)</sup> D  | \$ 31.031 57,375  | D  |   |
| Common Stock                    | 03/16/2017                           |  | S                              | 100 <sup>(1)</sup> D  | \$ 31.05 57,275   | D  |   |

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|              |            |  |   |                |   |           |        |   |                  |
|--------------|------------|--|---|----------------|---|-----------|--------|---|------------------|
| Common Stock | 03/16/2017 |  | S | 100 <u>(1)</u> | D | \$ 31.11  | 57,175 | D |                  |
| Common Stock | 03/16/2017 |  | S | 100 <u>(1)</u> | D | \$ 31.12  | 57,075 | D |                  |
| Common Stock | 03/16/2017 |  | S | 100 <u>(1)</u> | D | \$ 31.135 | 56,975 | D |                  |
| Common Stock | 03/16/2017 |  | S | 22 <u>(1)</u>  | D | \$ 31.14  | 56,953 | D |                  |
| Common Stock | 03/16/2017 |  | S | 200 <u>(1)</u> | D | \$ 31.15  | 56,753 | D |                  |
| Common Stock | 03/16/2017 |  | S | 100 <u>(1)</u> | D | \$ 31.18  | 56,653 | D |                  |
| Common Stock | 03/16/2017 |  | S | 20 <u>(1)</u>  | D | \$ 31.185 | 56,633 | D |                  |
| Common Stock |            |  |   |                |   |           | 36,642 | I | By 401(k)        |
| Common Stock |            |  |   |                |   |           | 15,600 | I | By Trust         |
| Common Stock |            |  |   |                |   |           | 8,048  | I | By ESOP          |
| Common Stock |            |  |   |                |   |           | 365    | I | By Spouse's ESOP |

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

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(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. P Der Sec (Ins |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title             | Amount or Number of Shares |

Stock Options \$ 17.36

08/19/2011 08/19/2020 Common Stock 142,410

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                        |                             |
|---|---------------|-----------|------------------------|-----------------------------|
|   | Director      | 10% Owner | Officer                | Other                       |
| Hirata Vernon<br>1132 BISHOP STREET, SUITE 2200<br>HONOLULU, HI 96813 |               |           | Vice Chairman & Co-COO | General Counsel & Secretary |

## Signatures

/s/ Edward Quint, pursuant to Power of Attorney 03/17/2017

\_\_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) Represents shares sold in connection with the payment of taxes due on exercise of stock options on February 23, 2017.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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