

HAWAIIAN ELECTRIC INDUSTRIES INC

Form 4

February 16, 2016

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
OSHIMA ALAN M.

2. Issuer Name **and** Ticker or Trading
Symbol
HAWAIIAN ELECTRIC
INDUSTRIES INC [HE]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

P.O. BOX 730

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/11/2016

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

Pres & CEO, Hawn Electric

HONOLULU, HI 96808-0730

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)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	02/11/2016		F		3,119	D	\$ 28.85 (1)	29,701 (2) D
Common Stock	02/11/2016		G(3)	V	6,091	D	\$ 0	23,610 (2) D
Common Stock	02/11/2016		G(3)	V	6,091	A	\$ 0	25,583.4802 (4) I

By Alan
M Oshima
& JoAnn
R Oshima
Trust

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

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SEC 1474
(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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V (A) (D)				

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

OSHIMA ALAN M.
P.O. BOX 730
HONOLULU, HI 96808-0730

Pres & CEO, Hawn Electric

Signatures

Kurt K. Murao, Atty-in-Fact for Alan M.
Oshima

02/16/2016

**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) Closing stock price on February 11, 2016.

Includes accrued dividend equivalents (as denominated in shares of HE common stock). Dividend equivalents accrue with respect to outstanding RSUs when and as dividends are paid on HE common stock. Beginning with RSUs granted to Mr. Oshima in 2013, accrued dividend equivalents are denominated in HE common stock and paid upon vesting in shares of HE common stock. This number includes accrued dividend equivalents (as denominated in shares of HE common stock) from February 4, 2013 to date.

(3) Transfer of shares to Trust Account.

(4) Includes shares acquired under the Hawaiian Electric Industries, Inc. Dividend Reinvestment and Stock Purchase Plan.

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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