

Hudson David William
 Form 4
 February 20, 2019

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 *
 Hudson David William

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 ST., 22ND FLOOR
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/15/2019

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

HONOLULU, HI 96813

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

(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 Ownership Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------------------------------------|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock <u>(1)</u> | 02/15/2019 | | A | 1,117 A \$ 0 | 1,117 | D | |
| Common Stock <u>(2)</u> | 02/15/2019 | | A | 2,984 A \$ 0 | 2,984 | D | |
| Common Stock <u>(2)</u> | 02/15/2019 | | F ⁽³⁾ | 1,090 D \$ 29.83 | 1,894 | D | |
| Common Stock <u>(4)</u> | 02/15/2019 | | F ⁽³⁾ | 164 D \$ 29.83 | 805 | D | |
| Common Stock <u>(5)</u> | 02/15/2019 | | F ⁽³⁾ | 104 D \$ 29.83 | 619 | D | |

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| | | | | | | | | |
|-------------------------|------------|------------------|-----|---|----------|--------|---|--------------------------------------------------|
| Common Stock <u>(6)</u> | 02/15/2019 | F ⁽³⁾ | 113 | D | \$ 29.83 | 786 | D | |
| Common Stock | | | | | | 22,264 | I | David Hudson and Dana Kokubun Trust dated 2/3/99 |
| Common Stock | | | | | | 1,279 | D | |
| Common Stock <u>(7)</u> | | | | | | 680 | D | |
| Common Stock <u>(8)</u> | | | | | | 2,065 | D | |
| Common Stock <u>(9)</u> | | | | | | 1,074 | 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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(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. Number of Derivative Securities Beneficially Owned (Instr. 6) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|------------------------------------------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| | | | | EVP |

Hudson David William
220 S KING ST., 22ND FLOOR
HONOLULU, HI 96813

Signatures

/s/ Patricia Foley, attorney-in-fact for David W.
Hudson

02/20/2019

__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) 2/15/19 RSU Time-Based Grant. Shares vest evenly over 3 years
- (2) 2/16/16 PSU Grant that cliff vests on 2/15/19 based on 2018 year-end performance results. Amount reported is actual number of shares that vested and were issued on 2/15/19.
- (3) Shares used to cover taxes for vested shares
- (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) 2/15/18 RSU time-based grant. Shares vest evenly over 3 years.
- (7) RSUs time-based; granted 2/17/15
- (8) RSU performance-based grant 2/28/14
- (9) RSU time-based grant 2/28/14

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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