

FUJIMOTO BLENN

Form 5

January 05, 2006

FORM 5**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).

Form 3 Holdings
Reported
Form 4
Transactions
Reported

**ANNUAL 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

OMB
Number: 3235-0362
Expires: January 31,
2005
Estimated average
burden hours per
response... 1.0

1. Name and Address of Reporting Person *
FUJIMOTO BLENN

(Last) (First) (Middle)

735 LAIELUA PLACE

(Street)

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

3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2005

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(check applicable line)

HONOLULU, HI 96825

(City) (State) (Zip)

____X____ 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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common stock	Â	Â	Â	Â Â Â Â	2,000	D	Â
Common stock	Â	Â	Â	Â Â Â Â	699 ⁽¹⁾	I	CPF 401K Plan

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

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contained in this form are not required to respond unless
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SEC 2270
(9-02)

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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. Amount or Number of Shares
Stock Options (Right to buy)	\$ 13.075	Â	Â	Â	Â Â	11/07/2000 11/07/2010	Common stock	18,200
Stock options (Right to buy)	\$ 16.84	Â	Â	Â	Â Â	03/12/2003 03/12/2012	Common stock	6,924
Stock options (Right to buy)	\$ 27.82	Â	Â	Â	Â Â	01/01/2004 01/01/2013	Common stock	12,941
Stock options (Right to buy)	\$ 32.6	Â	Â	Â	Â Â	03/15/2008 03/15/2015	Common stock	4,879

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FUJIMOTO BLENN 735 LAIELUA PLACE HONOLULU, HI 96825	Â	Â	Â Vice Chairman	Â

Signatures

Dean K. Hirata,
Atty-in-fact 01/05/2006

__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) Increase adjustment in the CPF 401K Plan

(2) Of the 6,924, 4,156 are currently exercisable, 1,384 become exercisable on 3/12/06 and 1,384 become exercisable on 3/12/07.

(3) Of the 12,941, 8,916 are ISOs and 4,025 are NQSOs. Of the ISOs, 3,740 are currently exercisable, 2,588 become exercisable on 1/1/07, and 2,588 become exercisable on 1/1/08.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.