

CENTRAL PACIFIC FINANCIAL CORP  
 Form 4  
 December 06, 2006

**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 \*  
 FUJIMOTO BLENN

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)  
 2240 COOPER ROAD  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 12/06/2006

\_\_\_\_ Director  
 Officer (give title below)  
 \_\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)  
 Vice Chairman

HONOLULU, HI 96822

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |
| Common Stock                    | 12/06/2006                           |  | X                              |   | 5,000   | A  | \$ 13.075   |
|                                 |                                      |  |                                |   | 7,000   | D  |   |
| Common Stock                    | 12/06/2006                           |  | S                              |   | 100   | D  | \$ 37.5   |
|                                 |                                      |  |                                |   | 6,900   | D  |   |
| Common Stock                    | 12/06/2006                           |  | S                              |   | 600   | D  | \$ 37.54  |
|                                 |                                      |  |                                |   | 6,300   | D  |   |
| Common Stock                    | 12/06/2006                           |  | S                              |   | 400   | D  | \$ 37.56  |
|                                 |                                      |  |                                |   | 5,900   | D  |   |
| Common Stock                    | 12/06/2006                           |  | S                              |   | 500   | D  | \$ 37.57  |
|                                 |                                      |  |                                |   | 5,400   | D  |   |

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|              |            |   |     |   |            |       |   |               |
|--------------|------------|---|-----|---|------------|-------|---|---------------|
| Common Stock | 12/06/2006 | S | 100 | D | \$ 37.58   | 5,300 | D |               |
| Common Stock | 12/06/2006 | S | 200 | D | \$ 37.59   | 5,100 | D |               |
| Common Stock | 12/06/2006 | S | 300 | D | \$ 37.63   | 4,800 | D |               |
| Common Stock | 12/06/2006 | S | 266 | D | \$ 37.65   | 4,534 | D |               |
| Common Stock | 12/06/2006 | S | 600 | D | \$ 37.66   | 3,934 | D |               |
| Common Stock | 12/06/2006 | S | 200 | D | \$ 37.6601 | 3,734 | D |               |
| Common Stock | 12/06/2006 | S | 534 | D | \$ 37.67   | 3,200 | D |               |
| Common Stock | 12/06/2006 | S | 200 | D | \$ 37.6701 | 3,000 | D |               |
| Common Stock | 12/06/2006 | S | 800 | D | \$ 37.68   | 2,200 | D |               |
| Common Stock | 12/06/2006 | S | 200 | D | \$ 37.6801 | 2,000 | D |               |
| Common Stock |            |   |     |   |            | 699   | I | CPF 401K Plan |

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

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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 |
|--|--|--------------------------------------|--|--------------------------------|---|---|---|-------------------------------|
|  | \$ 16.84   |                                      |  | Code V                         | (A) (D)   | Date Exercisable 03/12/2003<br>Expiration Date 03/12/2012 | Title   | 6,924                         |

| Stock Options (Right to buy) |           |            |  |   |            |            |            | Common Stock |        |
|------------------------------|-----------|------------|--|---|------------|------------|------------|--------------|--------|
| Stock Options (Right to buy) | \$ 27.82  |            |  |   | 01/01/2004 | 01/01/2013 |            | Common Stock | 12,941 |
| Stock Options (Right to buy) | \$ 32.6   |            |  |   | 03/15/2008 | 03/15/2015 |            | Common Stock | 3,075  |
| Stock Options (Right to buy) | \$ 35.1   |            |  |   | 03/15/2009 | 03/15/2016 |            | Common Stock | 3,048  |
| Stock Options (Right to buy) | \$ 13.075 | 12/06/2006 |  | M | 5,000      | 11/07/2005 | 11/07/2010 | Common Stock | 5,000  |

## Reporting Owners

| Reporting Owner Name / Address                           | Relationships |           |               |       |
|--|---------------|-----------|---------------|-------|
|  | Director      | 10% Owner | Officer       | Other |
| FUJIMOTO BLENN<br>2240 COOPER ROAD<br>HONOLULU, HI 96822 |               |           | Vice Chairman |       |

## Signatures

Dean K Hirata,  
Atty-in-fact

12/06/2006

\_\_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) Represents Stock Appreciation Rights

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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