

CENTRAL PACIFIC FINANCIAL CORP

Form 4

December 14, 2006

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
HONBO CLAYTON K MD

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)

3109 HUELANI PL

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/14/2006

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

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

HONOLULU, HI 96822

(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					1,235	D			
Common Stock					7,920	I		Daniel K Honbo 1983 Trust	
Common Stock	12/14/2006		G	637	A	\$ 0 (1)	4,743	I	Daniel K Honbo Rev Liv Trst
Common Stock	12/14/2006		G	637	A	\$ 0 (1)	26,351	I	Gregory Y Honbo Rev Liv Trst

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Common Stock						400	I	IRA account	
Common Stock						7,920	I	Lauren M Honbo 1983 Trust	
Common Stock	12/14/2006		G	637	A	<u>\$ 0</u> (1)	4,743	I	Lauren M Honbo Rev Liv Trst
Common Stock	12/14/2006		G	1,911	D	<u>\$ 0</u> (1)	354,396	I	Pu'ahu'ula Management LLC
Common Stock						75,290	I	William M Honbo Rev Liv Trst	

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. Price or Value of Underlying Securities (Instr. 3 and 4)
Stock Options (Right to buy)	\$ 8.9375			Code V (A) (D)		Date Exercisable 07/30/1998 Expiration Date 07/31/2007	Common Stock	Amount or Number of Shares 20,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other

HONBO CLAYTON K MD
3109 HUELANI PL
HONOLULU, HI 96822

X

Signatures

Dean K. Hirata,
Atty-in-fact

12/14/2006

—**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) Shares were gifted

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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