

CENTRAL PACIFIC FINANCIAL CORP

Form 5

January 05, 2007

FORM 5**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549Check 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: 3235-0362Expires: January 31,
2005Estimated average
burden hours per
response... 1.01. Name and Address of Reporting Person *
YIM SHERRI

(Last) (First) (Middle)

3435 KEAHI ST.

(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)
12/31/20074. If Amendment, Date Original
Filed(Month/Day/Year)5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(check applicable line)

HONOLULU, HI 96822

(City) (State) (Zip)

☒ 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)	(A) or (D) Price		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	3,000	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	80	I	By spouse
Common Stock	12/31/2006	Â	J ⁽¹⁾	161 ⁽¹⁾	A	\$ 0	7,029	I	CPF 401K Plan
Common Stock	Â	Â	Â	Â	Â	Â	2,000	I	Joint with spouse

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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. Amount or Number of Shares
Stock Options (Right to buy)	\$ 8.9375	Â	Â	Â	Â Â	07/30/1997 07/30/2007	Common Stock	2,800
Stock Options (Right to buy)	\$ 16.84	Â	Â	Â	Â Â	03/12/2003 03/12/2012	Common Stock	5,208
Stock Options (Right to buy)	\$ 27.82	Â	Â	Â	Â Â	01/01/2004 01/01/2013	Common Stock	7,010
Stock Options (Right to buy)	\$ 35.1	Â	Â	Â	Â Â	03/15/2009 03/15/2016	Common Stock	1,060
Stock Options (Right to buy)	\$ 35.79	Â	Â	Â	Â Â	03/15/2008 03/15/2015	Common Stock	1,069

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
YIM SHERRI	Â	Â	Â Controller	Â

3435 KEAHI ST.
HONOLULU, HI 96822

Signatures

Dean K. Hirata,
Atty-in-fact

01/05/2007

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).
- (2) Represents Stock Appreciation Rights
- (1) Represents dividends earned throughout the year.

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.