

Ngo Agnes Catherine  
 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 \*  
 Ngo Agnes Catherine

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 STREET  
 (Street)

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

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

HONOLULU, HI 96813  
 (City) (State) (Zip)

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

**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 <u>(1)</u>         | 02/15/2019                           |  | A                              |   | 3,771   | A  | \$ 0  |
| Common Stock <u>(2)</u>         | 02/15/2019                           |  | A                              |   | 11,270  | A  | \$ 0  |
| Common Stock <u>(2)</u>         | 02/15/2019                           |  | F <sup>(3)</sup>               |   | 3,625   | D  | \$ 29.83  |
| Common Stock <u>(4)</u>         | 02/15/2019                           |  | F <sup>(3)</sup>               |   | 617   | D  | \$ 29.83  |
| Common Stock <u>(5)</u>         | 02/15/2019                           |  | F <sup>(3)</sup>               |   | 390   | D  | \$ 29.83  |

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|                          |            |  |                  |     |   |          |        |   |   |
|--------------------------|------------|--|------------------|-----|---|----------|--------|---|---|
| Common Stock <u>(6)</u>  | 02/15/2019 |  | F <sup>(3)</sup> | 358 | D | \$ 29.83 | 3,039  | D |   |
| Common Stock             |            |  |                  |     |   |          | 87,310 | I | Co-Trustee of Hines & Ngo 2000 Family Trust dtd 4/18/00 |
| Common Stock             |            |  |                  |     |   |          | 5,886  | I | CPB Foundation  |
| Common Stock             |            |  |                  |     |   |          | 3,548  | D |   |
| Common Stock <u>(7)</u>  |            |  |                  |     |   |          | 2,258  | D |   |
| Common Stock             |            |  |                  |     |   |          | 9,480  | D |   |
| Common Stock <u>(8)</u>  |            |  |                  |     |   |          | 5,767  | D |   |
| Common Stock             |            |  |                  |     |   |          | 2,714  | I | Robert Hines IRA  |
| Common Stock <u>(9)</u>  |            |  |                  |     |   |          | 2,855  | D |   |
| Common Stock <u>(10)</u> |            |  |                  |     |   |          | 12,285 | D |   |

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 of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 6) |       |                  |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|-------|------------------|
|  |  |                                      |  | Code                           | V   | (A)  | (D)   | Date Exercisable                           | Expiration Date   | Title | Amount or Number |

## Reporting Owners

| Reporting Owner Name / Address                                 | Relationships |           |           |       |
|--|---------------|-----------|-----------|-------|
|  | Director      | 10% Owner | Officer   | Other |
| Ngo Agnes Catherine<br>220 S KING STREET<br>HONOLULU, HI 96813 | X             |           | President |       |

## Signatures

/s/ Patricia Foley, attorney-in-fact for Ms.  
A.C. Ngo

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) RSUs performance-based were originally filed on 3/4/2014 at the maximum performance criteria. This supplements that filing to note the actual number shares that vested based on the performance results.
- (9) RSUs time-based originally filed on 3/4/2014 were reported with RSUs performance-based and combined into one holding. This clarifies that filing and creates a separate holding for the RSUs time-based only.
- (10) RSU time-based grant 8/17/15, with 5-year vesting schedule, whereby shares to vest in equal increments over 5-years.

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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