CENTRAL PACIFIC FINANCIAL CORP

Form 4 May 06, 2011

FORM 4

OMB APPROVAL

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB Number:

3235-0287 January 31,

0.5

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

2005 Estimated average

Form 4 or Form 5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

burden hours per response...

Expires:

obligations may continue. See Instruction

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * **CAMP CHRISTINE H H**

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

CENTRAL PACIFIC FINANCIAL

(Check all applicable)

(Middle)

CORP [CPF]

10% Owner

220 SOUTH KING STREET

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

Officer (give title below)

Other (specify

05/06/2011

Filed(Month/Day/Year)

(Street)

(First)

4. If Amendment, Date Original

(Instr. 8)

6. Individual or Joint/Group Filing(Check

X_ Director

Applicable Line)

X Form filed by One Reporting Person

Form filed by More than One Reporting Person

HONOLULU, HI 96813

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I)

Following Reported

(Instr. 4)

Ownership (Instr. 4)

(A) or

(Instr. 3, 4 and 5)

Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

5. TransactionNumber Code of

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Subscription Rights (right to buy)	\$ 10	05/06/2011		S		87 (1)	04/11/2011	05/06/2011	Common Stock	0

Reporting Owners

Reporting Owner Name / Address	Relationships						
.1	Director	10% Owner	Officer	Other			
CAMP CHRISTINE H H							
220 SOUTH KING STREET	X						
HONOLULU, HI 96813							

Signatures

/s/ Diane Nakasone, attorney-in-fact for Ms.

Camp 05/06/2011

**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 the sale of 67 rights @ ratio of 1.3081

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

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