

Territorial Bancorp Inc.
Form 4
March 17, 2017

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
Hirata Vernon

2. Issuer Name and Ticker or Trading Symbol
Territorial Bancorp Inc. [TBNK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1132 BISHOP STREET, SUITE 2200

3. Date of Earliest Transaction (Month/Day/Year)
03/16/2017

____ Director
 Officer (give title below)
____ 10% Owner
 Other (specify below)
Vice Chairman & Co-COO / General Counsel & Secretary

(Street)
HONOLULU, HI 96813

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	03/16/2017		S		58 ⁽¹⁾ D \$ 31	D	
Common Stock	03/16/2017		S		200 ⁽¹⁾ D \$ 31.0007	D	
Common Stock	03/16/2017		S		200 ⁽¹⁾ D \$ 31.0101	D	
Common Stock	03/16/2017		S		200 ⁽¹⁾ D \$ 31.031	D	
Common Stock	03/16/2017		S		100 ⁽¹⁾ D \$ 31.05	D	

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Common Stock	03/16/2017	S	100 <u>(1)</u>	D	\$ 31.11	57,175	D	
Common Stock	03/16/2017	S	100 <u>(1)</u>	D	\$ 31.12	57,075	D	
Common Stock	03/16/2017	S	100 <u>(1)</u>	D	\$ 31.135	56,975	D	
Common Stock	03/16/2017	S	22 <u>(1)</u>	D	\$ 31.14	56,953	D	
Common Stock	03/16/2017	S	200 <u>(1)</u>	D	\$ 31.15	56,753	D	
Common Stock	03/16/2017	S	100 <u>(1)</u>	D	\$ 31.18	56,653	D	
Common Stock	03/16/2017	S	20 <u>(1)</u>	D	\$ 31.185	56,633	D	
Common Stock						36,642	I	By 401(k)
Common Stock						15,600	I	By Trust
Common Stock						8,048	I	By ESOP
Common Stock						365	I	By Spouse's ESOP

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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. P... Der... Sec... (Ins...	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

Stock Options \$ 17.36

08/19/2011 08/19/2020 Common Stock 142,410

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hirata Vernon 1132 BISHOP STREET, SUITE 2200 HONOLULU, HI 96813			Vice Chairman & Co-COO	General Counsel & Secretary

Signatures

/s/ Edward Quint, pursuant to Power of Attorney 03/17/2017

__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 shares sold in connection with the payment of taxes due on exercise of stock options on February 23, 2017.

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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