

HIRATA DEAN K
Form 3/A
January 14, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â HIRATA DEAN K		(Month/Day/Year)	CENTRAL PACIFIC FINANCIAL CORP [CPF]	
(Last)	(First)	09/15/2004		
220 SOUTH KING STREET			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	09/15/2004
HONOLULU,Â HIÂ 96813			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			EVP and CFO	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	703 ⁽¹⁾	D	Â
Common Stock	8,970 ⁽¹⁾	I	Joint with spouse
Common Stock	4,507 ⁽¹⁾	I	IRA

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

SEC 1473 (7-02)

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.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership
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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Incentive Stock Options	09/15/2004	01/26/2010	Common Stock	5,293 ⁽²⁾	\$ 6.33 ⁽³⁾	D	Â
Incentive Stock Option	09/15/2004	01/11/2011	Common Stock	15,266 ⁽²⁾	\$ 6.55 ⁽³⁾	D	Â
Nonqualified Stock Option	09/15/2004	06/06/2012	Common Stock	9,685 ⁽²⁾	\$ 10.33 ⁽³⁾	D	Â
Nonqualified Stock Option	09/15/2004	09/19/2013	Common Stock	10,160 ⁽²⁾	\$ 18.19 ⁽³⁾	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HIRATA DEAN K 220 SOUTH KING STREET HONOLULU, HI 96813	Â	Â	Â EVP and CFO	Â

Signatures

Dean K. Hirata 01/14/2005
**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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 received in exchange for CB Bancshares, Inc. shares in conjunction with the merger of CB Bancshares, Inc. and Central Pacific Financial Corp. on 9/15/04.
- (2) Adjusted amount of shares due to error in calculation.
- (3) Adjusted price due to error in calculation.

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.