

CENTRAL PACIFIC FINANCIAL CORP  
 Form 4  
 June 05, 2008

**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 \*  
 ISONO DENIS

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)  
 CENTRAL PACIFIC BANK, 220 S. KING ST  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 06/04/2008

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

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock					2,124	D	
Common Stock					2,247	I	CPF 401K Plan
Common Stock	06/04/2008		P	2,000 A \$ 14.09	8,463	I	Denis Isono and Ella Isono (jt with wife)
Common					200	I	Travis

Stock							Isono and Ella Isono Jt Ten (son and wife)
Common Stock				100		I	Tyler Isono and Ella Isono Jt Ten (son and wife)

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 Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 0					(1) 03/12/2011		Common Stock	6,534
Stock Options (Right to buy)	\$ 18.88					03/12/2011 03/12/2018		Common Stock	35,250
Stock Options (Right to buy)	\$ 27.82					01/01/2004 01/01/2013		Common Stock	8,388
Stock Options	\$ 32.6					03/15/2008 03/15/2015		Common Stock	2,990

(Right to  
buy)

Stock

Options \$ 35.1  
(Right to  
buy)

03/15/2009 03/15/2016

Common  
Stock 2,714

Stock

Options \$ 35.9  
(Right to  
buy)

03/15/2010 03/15/2017

Common  
Stock 562

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ISONO DENIS CENTRAL PACIFIC BANK 220 S. KING ST HONOLULU, HI 96813			EVP	

## Signatures

Dean K Hirata,  
Atty-in-fact 06/05/2008

\*\*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) Vests after 3 years based on performance of stock price pursuant to the 2008 LTIP.
- (2) Represents Stock Appreciation Rights

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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