Rose Crystal Form 4 May 11, 2011

FORM 4

OMB APPROVAL

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

Washington, D.C. 20549

January 31, Expires: 2005

Form 4 or Form 5

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

Estimated average burden hours per response... 0.5

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** Rose Crystal			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) 220 SOUTH	(First) (M	iddle)	3. Date of (Month/Date 05/06/20	· •				X Director 10% Owner Officer (give title Other (specify below)			
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting					
HONOLULI	U, HI 96813							Person	More than one it	oporung	
(City)	(State)	Zip)	Table	I - Non-Do	erivative S	Securi	ties Ac	quired, Disposed	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Executio any	med on Date, if Day/Year)	3. Transaction Code (Instr. 8)	4. Securi onAcquired Disposed (Instr. 3,	l (A) o l of (D)	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)	
Common Stock	05/06/2011			M	130	A	\$ 10	230	I	Crystal K Rose, Ttee Crystal K Rose Aal Alc Mppp	
Common Stock	05/06/2011			M	36	A	\$ 10	64	I	Jt w/ husband	

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

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number.

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. Transactic Code (Instr. 8)	Deri Secu Acqu (A) (Disp of (I	vative arities uired or osed O) r. 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Subscription Rights (right to buy)	\$ 10	05/06/2011		M		130	04/11/2011	05/06/2011	Common Stock	130
Subscription Rights (right to buy)	\$ 10	05/06/2011		M		36	04/11/2011	05/06/2011	Common Stock	36

Reporting Owners

Reporting Owner Name / Address	Relationships						
F-	Director	10% Owner	Officer	Other			
Rose Crystal							
220 SOUTH KING STREET	X						
HONOLULU, HI 96813							

Signatures

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

Date

05/11/2011

Explanation of Responses:

**Signature of Reporting Person

- * 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) On 3/15/06, 570 shs was added as a direct holding; should have been joint with husband.

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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