ISONO DENIS Form 4 May 19, 2011

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

January 31, Expires: 2005

Issuer

Director

Estimated average burden hours per 0.5

10% Owner

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

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

Form 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

2. Issuer Name and Ticker or Trading

CENTRAL PACIFIC FINANCIAL

3. Date of Earliest Transaction

Symbol

(Middle)

CORP [CPF]

1(b).

ISONO DENIS

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person *

(First)

220 S. KING ST (Month/Da 05/18/20						X Officer (give title Other (specify below) Chief Operation Officer				
(Street) 4. If Amend Filed(Month			dment, Date Original h/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
HONOLULU, HI 96813							Form filed by More than One Reporting Person			
(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned						lly Owned				
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securi nAcquired Disposed (Instr. 3,	(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	05/18/2011		M <u>(1)</u>	7	A	\$ 10	30	I	Isono And Ella Isono Jt Ten (son And Wife)	
Common Stock	05/18/2011		M <u>(1)</u>	7	A	\$ 10	18	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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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. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			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	05/18/2011		M <u>(1)</u>	7	04/11/2011	05/06/2011	Common Stock	7
Subscription Rights (right to buy)	\$ 10	05/18/2011		M <u>(1)</u>	7	04/11/2011	05/06/2011	Common Stock	7

Reporting Owners

Reporting Owner Name / Address	Relationships
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Director 10% Owner Officer Other

ISONO DENIS
220 S. KING ST
HONOLULU, HI 96813
Chief Operation Officer

Signatures

/s/ Diane Nakasone, attorney-in-fact for Mr. Denis
Isono 05/19/2011

**Signature of Reporting Person Date

Reporting Owners 2

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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) Exercise of oversubscription privilege.

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.