

CENTRAL PACIFIC FINANCIAL CORP
 Form 4
 December 06, 2006

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 *
 FUJIMOTO BLENN

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)
 2240 COOPER ROAD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/06/2006

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 Vice Chairman

HONOLULU, HI 96822
 (City) (State) (Zip)

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

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	12/06/2006		X		5,000	A	\$ 13.075
					7,000	D	
Common Stock	12/06/2006		S		100	D	\$ 37.5
					6,900	D	
Common Stock	12/06/2006		S		600	D	\$ 37.54
					6,300	D	
Common Stock	12/06/2006		S		400	D	\$ 37.56
					5,900	D	
Common Stock	12/06/2006		S		500	D	\$ 37.57
					5,400	D	

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Common Stock	12/06/2006	S	100	D	\$ 37.58	5,300	D	
Common Stock	12/06/2006	S	200	D	\$ 37.59	5,100	D	
Common Stock	12/06/2006	S	300	D	\$ 37.63	4,800	D	
Common Stock	12/06/2006	S	266	D	\$ 37.65	4,534	D	
Common Stock	12/06/2006	S	600	D	\$ 37.66	3,934	D	
Common Stock	12/06/2006	S	200	D	\$ 37.6601	3,734	D	
Common Stock	12/06/2006	S	534	D	\$ 37.67	3,200	D	
Common Stock	12/06/2006	S	200	D	\$ 37.6701	3,000	D	
Common Stock	12/06/2006	S	800	D	\$ 37.68	2,200	D	
Common Stock	12/06/2006	S	200	D	\$ 37.6801	2,000	D	
Common Stock						699	I	CPF 401K Plan

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

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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. Amount or Number of Shares
	\$ 16.84			Code V	(A) (D)	Date Exercisable 03/12/2003 Expiration Date 03/12/2012	Title	6,924

Stock Options (Right to buy)								Common Stock	
Stock Options (Right to buy)	\$ 27.82				01/01/2004	01/01/2013		Common Stock	12,941
Stock Options (Right to buy)	\$ 32.6				03/15/2008	03/15/2015		Common Stock	3,075
Stock Options (Right to buy)	\$ 35.1				03/15/2009	03/15/2016		Common Stock	3,048
Stock Options (Right to buy)	\$ 13.075	12/06/2006		M	5,000	11/07/2005	11/07/2010	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FUJIMOTO BLENN 2240 COOPER ROAD HONOLULU, HI 96822			Vice Chairman	

Signatures

Dean K Hirata,
Atty-in-fact

12/06/2006

__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 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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