

Nakatsuka Ralph Y
 Form 4
 September 17, 2012

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 *
 Nakatsuka Ralph Y

2. Issuer Name and Ticker or Trading Symbol
 Territorial Bancorp Inc. [TBNK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 1132 BISHOP STREET, SUITE 2200

3. Date of Earliest Transaction (Month/Day/Year)
 09/13/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Vice Chairman & Co-COO

(Street)

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

HONOLULU, HI 96813

(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 Price			
Common Stock	09/13/2012		S	78 ⁽²⁾ D \$ 23.73	148,337	D	
Common Stock	09/13/2012		S	19 ⁽²⁾ D \$ 23.72	148,318	D	
Common Stock	09/13/2012		S	19 ⁽²⁾ D \$ 23.71	148,299	D	
Common Stock	09/13/2012		S	1,715 ⁽²⁾ D \$ 23.7	146,584	D	
Common Stock	09/13/2012		S	914 ⁽²⁾ D \$ 23.69	145,670	D	

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(2) Represents shares sold in connection with the payment of taxes due on vesting of restricted shares.

(3) Reflects transactions not required to be reported pursuant to Section 16 of the Securities Exchange Act of 1934, as amended.

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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