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HAWAIIAN ELECTRIC INDUSTRIES INC

Form 4

February 11, 2005

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average

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obligations

may continue.

See Instruction

Check this box

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 * LEWIS PETER C			2. Issuer Name and Ticker or Trading Symbol HAWAIIAN ELECTRIC INDUSTRIES INC [HE]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last) C/O HAWAIIA INDUSTRIES,			3. Date of Earliest Transaction (Month/Day/Year) 02/09/2005	Director 10% Owner X Officer (give title Other (specify below) VP-Admin. & Corp. Secr.		
	(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		
HONOLULU, HI 96808				Form filed by More than One Reporting Person		

(City)	(State)	Zip) Table	e I - Non-D	erivative :	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly 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)			5. Amount of Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I)	Indirect Beneficial Ownership	
			Code V	Amount	(A) or (D)	Price	Following Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	(Instr. 4)
Common Stock	02/09/2005		J <u>(1)</u>	2,031	A	\$ 28.36	2,031	D	
Common Stock							8,099.0074 (2)	D	
Common Stock							919.3128 (2)	I	By spouse
Common Stock							6,339.28 (3)	I	By 401(k)

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)	4. Transactic Code (Instr. 8)		Number Expiration Date Underlying Sec of (Month/Day/Year) (Instr. 3 and 4) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,		Securities	8. Pri Deriv Secur (Instr	
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Options & DERs (right to buy)	<u>(4)</u>				<u>(4)</u>	<u>(4)</u>	Common Stock	<u>(4)</u>	
Stock Appreciation Rights (SAR)	<u>(4)</u>				<u>(4)</u>	<u>(4)</u>	Common Stock	<u>(4)</u>	

Reporting Owners

Reporting Owner Name / Address						
	Director	10% Owner	Officer	Other		
LEWIS PETER C						

C/O HAWAIIAN ELECTRIC INDUSTRIES, INC. P.O. BOX 730 HONOLULU, HI 96808

VP-Admin. & Corp. Secr.

Relationships

Signatures

/s/ Peter C.
Lewis

_*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) Shares awarded under the Company's Long-Term Incentive Plan for the 2002-2004 performance period.

Reporting Owners 2

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- (2) Aggregate shares; earned dividends are automatically reinvested in the Hawaiian Electric Industries Dividend Reinvestment and Stock Purchase Plan (DRIP).
- These shares are held pursuant to the Hawaiian Electric Industries Retirement Savings Plan 401(k) (HEIRS). Effective 4/1/96 the participant's investment in HEI Common Stock was converted to units in the HEI Common Stock Fund portion of HEIRS. A small portion of the Fund is held in cash and the overall value of the Fund is based on the combined value of the HEI Common Stock and the cash portfolio. For SEC reporting purposes only the actual stock portion of the Fund is being reported.
- (4) Previously reported.
- (5) Aggregate option shares and dividend equivalent rights (DERs); option grants previously reported.
- (6) SAR balance on last record date.

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.