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CENTRAL PACIFIC FINANCIAL CORP Form 4 October 05, 2006 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading HEDBERG B JEANNIE Issuer Symbol CENTRAL PACIFIC FINANCIAL (Check all applicable) CORP [CPF] (Last) (First) (Middle) 3. Date of Earliest Transaction _X__ Director 10% Owner Other (specify Officer (give title (Month/Day/Year) below) below) 1785 KUMAKANI LOOP 10/04/2006 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person _ Form filed by More than One Reporting HONOLULU, HI 96821 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 5. Amount of 7. Nature of 3. 4. Securities Acquired 6. Ownership Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Indirect Beneficial (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Ownership any (Month/Day/Year) (Instr. 8) Owned Direct (D) (Instr. 4) Following or Indirect Reported (I) (A) Transaction(s) (Instr. 4) or (Instr. 3 and 4) Code V Amount (D) Price Common 1,805 D Stock **CPF** Directors Common Deferred Ρ Α Ι 10/04/2006 31 718 36.15 Stock Compensation Plan Custodian for Common Ryan Clifton 125 I Stock Purcell Unif Gift to Minors 1,000 Ι

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Common Stock				Hedberg Freitas K Tom CP LLP 401 Retireme Savings	Cing & As K ent				
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02) required to respond unless the form displays a currently valid OMB control number.									
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)									
	nsaction Date 3A. Deemed h/Day/Year) Execution Date, if any (Month/Day/Year)	4. 5. 6. Date Exer TransactiorNumber Expiration I Code of (Month/Day (Instr. 8) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Date A /Year) U S		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Own Follo Repo Trans (Instr			
		Date Exercisable Code V (A) (D)	Expiration T Date T	Amount or Fitle Number of Shares					

Reporting Owners

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	
HEDBERG B JEANNIE 1785 KUMAKANI LOOP HONOLULU, HI 96821	Х				
Signatures					
Dean K. Hirata, Atty-in-fact	10/05/2006				
<u>**</u> 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).

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