

KURISU DUANE K
Form 4/A
January 28, 2005

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 *
KURISU DUANE K

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)
220 SOUTH KING ST., 3RD FLOOR
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
09/15/2004

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

HONOLULU, HI 96813

4. If Amendment, Date Original Filed(Month/Day/Year)
11/03/2004

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(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) | Price | | |
| | | | | Code V | Amount | | |
| Common Stock | 09/15/2004 | | A | 8,260 | A | \$ 8,260 | D |
| Common Stock | 11/01/2004 | | A ⁽²⁾ | 300 | A | \$ 30.8 | D |

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

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SEC 1474 (9-02)

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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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Nonqualified stock option | \$ 9.24 | | | | | 04/25/2002 | 04/25/2012 | Common stock | 4,098 |
| Nonqualified stock option | \$ 18.48 | | | | | 05/01/2003 | 05/01/2013 | Common stock | 3,725 |
| Nonqualified stock option | \$ 21.59 | | | | | 04/22/2004 | 04/22/2014 | Common stock | 3,387 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| KURISU DUANE K 220 SOUTH KING ST., 3RD FLOOR HONOLULU, HI 96813 | | X | | |

Signatures

Dean K. Hirata,
Attorney-in-fact

01/28/2005

__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).

Shares received in exchange for 4,157 shares of CB Bancshares, Inc. common stock in conjunction with the merger of CB Bancshares,

(1) Inc. and Central Pacific Financial Corp. on 9/15/04. On 9/15/04, the closing price of CB Bancshares, Inc. common stock was \$95.00 per share and the closing price of Central Pacific Financial Corp common stock was \$27.50 per share.

(2) Stock grant under the Central Pacific Financial Corp. 2004 Stock Compensation Plan.

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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