

CENTRAL PACIFIC FINANCIAL CORP
Form 8-K
June 24, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported):
June 23, 2010

Central Pacific Financial Corp.
(Exact name of registrant as specified in its charter)

Hawaii (State or other jurisdiction of incorporation)	0-10777 (Commission File Number)	99-0212597 (I.R.S. Employer Identification No.)
220 South King Street, Honolulu, Hawaii (Address of principal executive offices)		96813 (Zip Code)

(808) 544-0500
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

John C. Dean has been serving as Acting Executive Chairman of Central Pacific Financial Corp. (the “Company”) and Central Pacific Bank (“CPB”) pending approval of regulators to Mr. Dean becoming an officer and director of the Company and CPB. The Company has disclosed that upon receipt of this regulatory approval, Mr. Dennis I. Hirota, intended to resign as a director to enable Mr. Dean to be appointed in his place as a director of the Company and CPB. The Company and CPB have received regulatory approval for these appointments. Accordingly, as of June 23, 2010 Mr. Dean serves as the Executive Chairman of the Company and CPB. Furthermore, on June 23, 2010, Dennis I. Hirota resigned as a director of the Company and CPB, and on June 23, 2010 Mr. Dean was appointed as a director of the Company and CPB.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Central Pacific Financial Corp.
(Registrant)

Date: June 24, 2010

/s/ Glenn K.C. Ching
Glenn K.C. Ching
Senior Vice President and Corporate Secretary