

KANDA NEAL
Form 5/A
January 27, 2005

FORM 5

**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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
KANDA NEAL

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)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2004

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

2319 HALEHAKA ST
(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)
01/19/2005

6. Individual or Joint/Group Reporting
(check applicable line)

HONOLULU, HI 96821

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)	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	09/15/2004	Â	J	314	A	\$ ⁽¹⁾	41,795	D	Â
Common Stock	12/06/2004	Â	S	200 ⁽²⁾	D	\$ 35.35	41,795 ⁽³⁾	I	By wife through IRA account

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

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SEC 2270 (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)	8. Price of Derivative Security (Instr. 5)	9. Price of Underlying Security (Instr. 5)
					(A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KANDA NEAL 2319 HALEHAKA ST HONOLULU, HI 96821	X		President and COO	

Signatures

Neal Kanda 01/27/2005
 **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).
- (1) Shares received in exchange for 93 shares of CB Bancshares, Inc. common stock in conjunction with the merger of CB Bancshares, 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's common stock was \$27.50 per share.
 - (2) Profits of \$1,442.00 from the sale of the shares being reported were paid to the issuer by the reporting person as a disgorgement of profits pursuant to Section 16(b) of the Securities Exchange Act of 1934, as amended.
 - (3) The reporting person acquired beneficial ownership of 200 shares upon his marriage to the owner of the shares on February 12, 1999, which was not reported on Form 4 or Form 5. The owner of the shares sold them on December 6, 2004.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.