

HAWAIIAN ELECTRIC INDUSTRIES INC

Form 4

May 16, 2014

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Richardson Chester A

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) (First) (Middle)

P.O. BOX 730

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/14/2014

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
EVP GC & Chief Admin Officer

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
____ Form filed by More than One Reporting
Person

HONOLULU, HI 96808-0730

(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 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/14/2014		F	1,518 D	23.94 (1)	29,078.33 (2)	D
Common Stock	05/14/2014		G(3)	V 6,482 D	\$ 0	22,596.33 (2)	D
Common Stock	05/14/2014		G(3)	V 6,482 A	\$ 0	38,701.4061 (4)	I
Common Stock					448.255 (5)	I	By 401k

By
Richardson
Family
Trust

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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)	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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Richardson Chester A
P.O. BOX 730
HONOLULU, HI 96808-0730

EVP GC & Chief Admin Officer

Signatures

Kurt K. Murao, Atty-in-Fact for Chester
A. Richardson

05/16/2014

__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) Closing stock price on May 14, 2014.

Dividend equivalents accrue with respect to outstanding RSUs when and as dividends are paid on HE common stock. Beginning with
(2) RSUs granted in 2012, accrued dividend equivalents are denominated in HE common stock and paid upon vesting in shares of HE
common stock. This number includes accrued dividend equivalents (as denominated in shares of HE common stock) from February 3,
2012 (first RSU grants in 2012) to date.

(3) Transfer to Family Trust Account.

(4) Includes shares acquired under the Hawaiian Electric Industries, Inc Dividend Reinvestment and Stock Purchase Plan.

(5)

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Represents shares held in the form of stock units in the HEI Common Stock fund pursuant to the Hawaiian Electric Industries Retirement Savings Plan as of May 9, 2014.

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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