Rose Crystal Form 4 July 02, 2008

FORM 4

Check this box

if no longer

Section 16.

Form 4 or

obligations

may continue.

See Instruction

Form 5

subject to

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

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(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 Rose Crystal 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) 220 SOUTH KING STREET 07/02/2008 (Street) 6. Individual or Joint/Group Filing(Check 4. If Amendment, Date Original Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person ___ Form filed by More than One Reporting HONOLULU, HI 96813

HONOLOLO, III 90013				Person								
	(City)	(State)	(Zip) Tal	-Derivativ	cquired, 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. Securit on(A) or Dis (Instr. 3, 4)	spose	d of (D)	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							1,763	D			
	Common Stock	07/02/2008		P	265	A	\$ 11.24	3,312	I	CPF Directors Deferred Compensation Plan		
	Common Stock							2,000	I	Crystal K Rose, Ttee Crystal K Rose AAL ALC MPPP		

OMB APPROVAL

3235-0287

January 31,

2005

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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)

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

	 Title of 	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9
	Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration Date		Amou	nt of	Derivative	J
	Security	or Exercise		any	Code	of	(Month/Day/Year)		Underlying Securities		Security (Instr. 5)	,
	(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative]
		Derivative		Securiti		Securities	s (In			3 and 4)		(
		Security				Acquired]
						(A) or						J
						Disposed						-
						of (D)						(
						(Instr. 3,						
						4, and 5)						
										Amount		
										or		
								Expiration Date	Title Numb			
										of		
					Code V	(A) (D)				Shares		
					Code v	(A) (D)				Shares		

Reporting Owners

Director 10% Owner Officer Other

Rose Crystal
220 SOUTH KING STREET X
HONOLULU, HI 96813

Signatures

Dean K. Hirata, Atty-in-fact 07/02/2008

**Signature of Reporting 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).

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

Reporting Owners 2