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): May 9, 2011

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:

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

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Item 8.01 Other Events.

On May 9, 2011, the Company issued a press release announcing that its fully subscribed common stock rights offering expired at 5:00 p.m., Eastern time, on May 6, 2011. The text of the press release is attached hereto as Exhibit 99.1 and is hereby incorporated by reference.

Item 9.01 Financial Statements and Exhibits.

(d) The following exhibits are filed herewith:

99.1

Press release dated May 9, 2011

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SIGNATURE

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: May 9, 2011 /s/ Glenn K. C. Ching

Glenn K.C. Ching

Senior Vice President, Corporate Secretary and General

Counsel

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EXHIBIT INDEX

Exhibit No. Description

99.1 Press release dated May 9, 2011

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