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A LIMITED LIABILITY LAW PARTNERSHIP

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February 22, 2006

CERTIFIED MAIL RETURN RECEIPT REQUESTED

Top-Hat Plan Exemption
Employee Benefits Security Administration
Room N-1513
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, D.C. 20210

Re: Central Pacific Financial Corp.

Ladies and Gentlemen:

Pursuant to section 2520.104-23 of the U.S. Department of Labor Regulations, Central Pacific Financial Corp. (the "Company") hereby files for a top-hat plan exemption as follows:

1. Name and Address of Sponsoring Employer:

Central Pacific Financial Corp.
220 South King Street
Honolulu, Hawaii 96813

2. Sponsoring Employer's EIN:

99-0212597

3. Plans Established:


On January 25, 2006, the board of directors of the Company approved supplemental executive retirement agreements ("SERP's") for two (2) of the Company's executive officers. The Company established the SERP's for the purpose of providing deferred compensation for a select group of management or highly compensated employees. The SERP's are unfunded. Benefits will be paid solely from the general assets of the Company.

Top-Hat Plan Exemption
Employee Benefits Security Administration
February 22, 2006
Page 2

If you have any questions with respect to this top-hat filing or would like additional information, please contact the undersigned.

Thank you.

Sincerely,


J. Thomas Maloney, Jr.

cc: Lee Franklin, Vice President, Central Pacific Bank

4812-1753-3696.1

JTM1

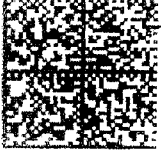
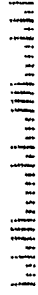
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