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HAWAIIAN ELECTRIC INDUSTRIES INC

Form 4 June 13, 2014

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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 * LAU CONSTANCE H | 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 | 3. Date of Earliest Transaction (Month/Day/Year) 06/12/2014 | _X Director 10% OwnerX Officer (give title Other (specify below) President & CEO | | |
| (Street) | 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 | | |
| HONOLULU, HI 96808-0730 (City) (State) (Zip) | Form filed by More than One Reporting Person Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Ow | | | |

| (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. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) | | | 5. Amount of 6. Securities Ownership Beneficially Form: Owned Following Direct (D) Reported or Indirect | | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| | | | or (D) | Price | Transaction(s) (I) (Instr. 3 and 4) (Instr. 4) | ` ′ | | | | |
| Common Stock | 06/12/2014 | | F | | 9,195 | D | \$ 24.3 (1) | 116,548.6667 (2) (3) | D | |
| Common Stock | 06/12/2014 | | G(4) | V | 15,805 | D | \$0 | 100,743.6667 (2) (3) | D | |
| Common Stock | 06/12/2014 | | G(4) | V | 15,805 | A | \$ 0 | 340,224.2323 (3) | I | By Constance Lau Trust |
| Common Stock | | | | | | | | 97.68 <u>(5)</u> | I | By 401k |
| | | | | | | | | 9,029.5358 (3) | I | |

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Common By Stock custodian for children

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

> 9. Nu Deriv Secu Bene Own Follo Repo Trans (Insti

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. Transacti Code (Instr. 8) | 5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | ate | Secur | ınt of rlying | 8. Price of Derivative Security (Instr. 5) | |
|---|---|--------------------------------------|---|---------------------------------------|---|---------------------|--------------------|-------|--|---|--|
| | | | | 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 | | |
| LAU CONSTANCE H | | | | | | |

P.O. BOX 730 X President & CEO

HONOLULU, HI 96808-0730

Signatures

Kurt K. Murao, Atty-in-Fact for Constance

H. Lau 06/13/2014

> **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 June 12, 2014.
- Includes accrued dividend equivalents (as denominated in shares of HE common stock). Dividend equivalents accrue with respect to (2) outstanding RSUs when and as dividends are paid on HE common stock. Beginning with RSUs granted in 2012, accrued dividend equivalents are denominated in HE common stock and paid upon vesting in shares of HE common stock.

Reporting Owners 2

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- (3) Includes shares acquired under the Hawaiian Electric Industries, Inc. Dividend Reinvestment and Stock Purchase Plan.
- (4) Transfer of shares to Trust.
- (5) 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 June 6, 2014.

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.