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HAWAIIAN ELECTRIC INDUSTRIES INC

Form 4

February 16, 2016

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

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OMB APPROVAL

3235-0287

January 31,

OMB

Number:

Expires:

Form 5 obligations may continue. See Instruction

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 Ad Richardson C		ting Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer				
			HAWAIIAN ELECTRIC INDUSTRIES INC [HE]	(Check all applicable)				
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)	Director 10% Owner X Officer (give title Other (specify				
P.O. BOX 730			02/11/2016	below) below) EVP GC & Chief Admin Officer				
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check				
			Filed(Month/Day/Year)	Applicable Line)				
HONOLULU	, HI 96808-	0730		_X_Form filed by One Reporting PersonForm filed by More than One Reporting Person				

(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)	Code (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(D)	Price \$	(Instr. 3 and 4)			
Common Stock	02/11/2016		F		4,802	D	28.85 (1)	29,776.33 (2)	D		
Common Stock	02/11/2016		G(3)	V	9,404	D	\$ 0	20,372.33 (2)	D		
Common Stock	02/11/2016		G(3)	V	9,404	A	\$ 0	60,436.6155 (4)	I	By Richardson Family Trust	
Common Stock								480.94 (5)	I	By 401k	

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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

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.	4	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	
	Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transac	ction	Number	Expiration D	ate	Amou	int of	Derivative	
	Security	or Exercise		any	Code	(of	(Month/Day/	Year)	Under	lying	Security	
	(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8	3) I	Derivative			Secur	ities	(Instr. 5)	
		Derivative				Securities			(Instr.	3 and 4)			
Security						Acquired							
		•				((A) or						
]	Disposed						
						(of (D)						
						((Instr. 3,						
						4	4, and 5)						
											Amount		
								Date	Expiration	m: .1	or		
								Exercisable	Date		Number		
				G 1	T 7	(A) (B)				of			
					Code	V ((A) (D)				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

02/16/2016

**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 February 11, 2016.
- Includes accrued dividend equivalents (as denominated in shares of HE common stock). Dividend equivalents accrue with respect to 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. 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 of shares to Family Trust Account.
- (4) Includes shares acquired under the Hawaiian Electric Industries, Inc Dividend Reinvestment and Stock Purchase Plan.

(5)

Reporting Owners 2

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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 February 5, 2016.

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.