

Hirata Vernon
Form 4
December 11, 2017

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
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Hirata Vernon

(Last) (First) (Middle)

1132 BISHOP STREET, SUITE
2200

(Street)

HONOLULU, HI 96813

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Territorial Bancorp Inc. [TBNK]

3. Date of Earliest Transaction
(Month/Day/Year)

12/08/2017

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____X____ Other (specify
below) below)
Vice Chairman & Co-COO / General Counsel
& Secretary

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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)
			Code	V	Amount (A) or (D)	Price	
Common Stock	12/08/2017		S		100 ⁽³⁾ D	\$ 30.26	74,300 ⁽¹⁾ D
Common Stock	12/08/2017		S		100 ⁽³⁾ D	\$ 30.29	74,200 ⁽¹⁾ D
Common Stock	12/08/2017		S		200 ⁽³⁾ D	\$ 30.33	74,000 ⁽¹⁾ D
Common Stock	12/08/2017		S		100 ⁽³⁾ D	\$ 30.36	73,900 ⁽¹⁾ D
Common Stock	12/08/2017		S		200 ⁽³⁾ D	\$ 30.42	73,700 ⁽¹⁾ D

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Common Stock	12/08/2017	S	500 <u>(3)</u>	D	\$ 30.43	73,200 <u>(1)</u>	D	
Common Stock	12/08/2017	S	500 <u>(3)</u>	D	\$ 30.49	72,700 <u>(1)</u>	D	
Common Stock	12/08/2017	S	593 <u>(3)</u>	D	\$ 30.5	72,107 <u>(1)</u>	D	
Common Stock	12/08/2017	S	1,200 <u>(3)</u>	D	\$ 30.51	70,907 <u>(1)</u>	D	
Common Stock	12/08/2017	S	96 <u>(3)</u>	D	\$ 30.5101	70,811 <u>(1)</u>	D	
Common Stock	12/08/2017	S	490 <u>(3)</u>	D	\$ 30.52	70,321 <u>(1)</u>	D	
Common Stock	12/08/2017	S	115 <u>(3)</u>	D	\$ 30.53	70,206 <u>(1)</u>	D	
Common Stock	12/08/2017	S	45 <u>(3)</u>	D	\$ 30.54	70,161 <u>(1)</u>	D	
Common Stock	12/08/2017	S	500 <u>(3)</u>	D	\$ 30.55	69,661 <u>(1)</u>	D	
Common Stock	12/08/2017	S	275 <u>(3)</u>	D	\$ 30.56	69,386 <u>(1)</u>	D	
Common Stock	12/08/2017	S	354 <u>(3)</u>	D	\$ 30.57	69,032 <u>(1)</u>	D	
Common Stock	12/08/2017	S	200 <u>(3)</u>	D	\$ 30.59	68,832 <u>(1)</u>	D	
Common Stock	12/08/2017	S	72 <u>(3)</u>	D	\$ 30.7	68,760 <u>(1)</u>	D	
Common Stock	12/08/2017	S	400 <u>(3)</u>	D	\$ 30.71	68,360 <u>(1)</u>	D	
Common Stock	12/08/2017	S	200 <u>(3)</u>	D	\$ 30.72	68,160 <u>(1)</u>	D	
Common Stock	12/08/2017	S	100 <u>(3)</u>	D	\$ 30.74	68,060 <u>(1)</u>	D	
Common Stock	12/08/2017	S	13 <u>(3)</u>	D	\$ 30.82	68,047 <u>(1)</u>	D	
Common Stock	12/08/2017	S	347 <u>(3)</u>	D	\$ 30.91	67,700 <u>(1)</u>	D	
Common Stock						37,418 <u>(2)</u>	I	By 401(k)
Common Stock						15,600	I	By Trust
						9,286 <u>(2)</u>	I	By ESOP

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Common
Stock

Common
Stock

377 (2)

I

By
Spouse's
ESOP

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

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(9-02)

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Pri Deriv Secur (Instr	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	\$ 17.36					08/19/2011	08/19/2020	Common Stock	72,410

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Hirata Vernon 1132 BISHOP STREET, SUITE 2200 HONOLULU, HI 96813	Vice Chairman & Co-COO General Counsel & Secretary

Signatures

/s/ Ned A. Quint, pursuant to power of attorney

12/11/2017

**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) Includes restricted stock units which vest at a rate of 1/3 per year commencing on March 29, 2018.
- (2) Reflects transactions not required to be reported pursuant to Section 16 of the Securities Exchange Act of 1934, as amended.
- (3) Represents shares sold in connection with the payment of taxes due on exercise of stock options on November 22, 2017.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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