

WATANABE JEFFREY N

Form 4

May 03, 2005

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
WATANABE JEFFREY N

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)
C/O HAWAIIAN ELECTRIC
INDUSTRIES, INC., P.O. BOX 730

3. Date of Earliest Transaction
(Month/Day/Year)
05/02/2005

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

(Street)
HONOLULU, HI 96808

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form 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)	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)
Common Stock	05/02/2005		J ⁽¹⁾	V Amount (A) or (D) Price 1,400 A \$ 25.31	3,864.9919	D	
Common Stock	05/02/2005		G	190 D <u>(2)</u>	3,674.9919 (3) (4)	D	
Common Stock					2,005.4953 (3) (4)	I	By profit sharing
Common Stock (Wachovia DRIP)					6,541.364 ⁽⁵⁾	I	By profit sharing

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Common
Stock
(Wachovia
DRIP)

2,153.309 ⁽⁵⁾ D

Common
Stock

4 ⁽³⁾ ⁽⁶⁾ I

By
custodian
for Robert

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

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SEC 1474
(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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 3 and 4)
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Code	V	(A)	(D)

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

WATANABE JEFFREY N
C/O HAWAIIAN ELECTRIC INDUSTRIES, INC.
P.O. BOX 730
HONOLULU, HI 96808

X

Signatures

/s/ Jeffrey N.
Watanabe

05/03/2005

**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) Stock grant as provided in the Nonemployee Director Stock Plan.
- (2) Gift transaction with no purchase or sale price.
- (3) Adjusted for 2-for-1 stock split on 6/10/04.
- (4) Aggregate shares; earned dividends are automatically reinvested in the Hawaiian Electric Industries Dividend Reinvestment & Stock Purchase Plan (DRIP).
Aggregate shares held in Wachovia DRIP (earned dividends are automatically reinvested in shares of HEI Common Stock). HEI has a
- (5) DRIP which is available on the same terms to all shareholders and provides for the regular reinvestment of dividends in compliance with Rule 16b-2.
- (6) Previously reported shares.

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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