

Ikeda Howard Y  
 Form 4  
 September 13, 2010

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Ikeda Howard Y

2. Issuer Name and Ticker or Trading Symbol  
 Territorial Bancorp Inc. [TBNK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

1132 BISHOP STREET, SUITE 2200

3. Date of Earliest Transaction (Month/Day/Year)  
 03/30/2010

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

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

HONOLULU, HI 96813

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 Ownership (Instr. 4) |            |                      |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--------|---|--|-----------------------------------|------------|----------------------|
|                                 |                                      |  |                                | Code  | V | Amount |   |  |                                   | (A) or (D) | Price                |
| Common Stock                    | 03/30/2010                           |  | W                              |   |   | 10,000 | D   | \$ 0   | 0                                 | I          | As trustee for trust |
| Common Stock                    | 03/30/2010                           |  | W                              |   |   | 3,589  | A   | \$ 0   | 3,589                             | I          | By spouse            |
| Common Stock                    | 03/30/2010                           |  | W                              |   |   | 513    | A   | \$ 0   | 513                               | I          | By child             |
| Common Stock                    | 05/03/2010                           |  | G                              |   |   | 333    | A   | \$ 0   | 3,922                             | I          | By spouse            |
| Common Stock                    | 09/09/2010                           |  | S                              |   |   | 3,660  | D   | \$ 16.76   | 340                               | I          | Joint with child     |

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|              |        |   |                 |
|--------------|--------|---|-----------------|
| Common Stock | 3,200  | I | By IRA          |
| Common Stock | 6,100  | I | By spouse's IRA |
| Common Stock | 47,821 | D |                 |

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. Price or Value of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|---|---|---|
| Stock Options                              | \$ 17.36   |                                      |  |                                |   | Date Exercisable: 08/19/2011<br>Expiration Date: 08/19/2020 | Common Stock  | 41,275  |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Ikeda Howard Y<br>1132 BISHOP STREET, SUITE 2200<br>HONOLULU, HI 96813 |               | X         |         |       |

## Signatures

/s/ Edward A. Quint, Pursuant to Power of Attorney

09/13/2010

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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from 16.75 to 16.81, inclusive. The reporting person undertakes to provide to Territorial Bancorp Inc., any security holder of Territorial Bancorp Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

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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