

Hawaiian Telcom Holdco, Inc.  
 Form 4  
 March 12, 2014

**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 \*  
 Paul Kevin T.

2. Issuer Name and Ticker or Trading Symbol  
 Hawaiian Telcom Holdco, Inc.  
 [HCOM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 03/12/2012

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 SVP - Technology

C/O HAWAIIAN TELCOM HOLDCO, INC., 1177 BISHOP STREET

(Street)

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

HONOLULU, HI 96813

(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 or Price		
Common Stock	03/12/2012		D		37 <sup>(1)</sup>	D	\$ 0 12,601
Common Stock	03/12/2012		F		486 <sup>(2)</sup>	D	\$ 16.28 12,115
Common Stock	08/01/2012		F		445 <sup>(3)</sup>	D	\$ 17.64 12,156
Common Stock	03/11/2013		D		255 <sup>(4)</sup>	D	\$ 0 17,676
	03/11/2013		F		536 <sup>(5)</sup>	D	17,140

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Common Stock					\$ 20.14		
Common Stock	03/12/2013	F	110 <u>(6)</u>	D	\$ 20.34	17,030	D
Common Stock	08/01/2013	F	460 <u>(7)</u>	D	\$ 27.38	16,570	D
Common Stock	03/10/2014	A	131 <u>(8)</u>	D	\$ 0	16,701	D
Common Stock	03/10/2014	F	693 <u>(9)</u>	D	\$ 29.38	16,008	D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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 of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (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
Paul Kevin T. C/O HAWAIIAN TELCOM HOLDCO, INC. 1177 BISHOP STREET HONOLULU, HI 96813			SVP - Technology	

## Signatures

/s/ Francis K. Mukai, as Attorney-in-Fact for Kevin T.  
Paul

03/12/2014

\_\_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) The shares were forfeited from the 2011 grant for failure to meet 100% of 2011 performance target.
- (2) Shares withheld by the Issuer in payment of the withholding tax liability. The amount of shares withheld is based on the closing price on March 12, 2012.
- (3) Shares withheld by the Issuer in payment of the withholding tax liability. The amount of shares withheld is based on the closing price on August 1, 2012.
- (4) 211 shares were forfeited from the 2011 grant for failure to meet 100% of 2012 performance targets and 44 Shares were forfeited from the 2012 grant for failure to meet 100% of 2012 performance targets.
- (5) Shares withheld by the Issuer in payment of the withholding tax liability. The amount of shares withheld is based on the closing price on March 11, 2013.
- (6) Shares withheld by the Issuer in payment of the withholding tax liability. The amount of shares withheld is based on the closing price on March 12, 2013.
- (7) Shares withheld by the Issuer in payment of the withholding tax liability. The amount of shares withheld is based on the closing price on August 1, 2013.
- (8) 109 additional shares were granted pursuant to the 2011 grant based on exceeding 2013 performance targets and 22 additional shares were granted pursuant to the 2012 grant based on exceeding 2013 performance targets.
- (9) Shares withheld by the Issuer in payment of the withholding tax liability. The amount of shares withheld is based on the closing price on March 11, 2014.

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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