Richardson Chester A Form 4 February 11, 2011

# FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5

SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations may continue. See Instruction

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

e Instruction 50(II) of the Hivestillett Con

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Richardson Chester A			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) P.O. BOX 730	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/08/2011	Director 10% OwnerX_ Officer (give title Other (specify below) SVP GC & Chief Admin Officer			
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
HONOLULU,	HI 96808-0	0730		Form filed by More than One Reporting Person			

	· ·						Person		
(City)	(State)	Zip) Tabl	e I - Non-D	erivative	Secur	rities Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securi on(A) or D (Instr. 3,	ispose 4 and (A) or	d of (D)	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	02/08/2011		A	6,567 (1)	A	\$ 25.03	24,621	D	
Common Stock	02/08/2011		A	7,430 (2)	A	\$ 24.95	32,051	D	
Common Stock							244.988 (3)	I	By 401k
Common Stock							3,035.7233 (4)	I	By spouse

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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration Date		Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						Ì
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	Date		Number		
									of		
				Code V	(A) (D)				Shares		

# **Reporting Owners**

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

Richardson Chester A P.O. BOX 730 HONOLULU, HI 96808-0730

SVP GC & Chief Admin Officer

# **Signatures**

Chester A.

Richardson 02/10/2011 \*\*Signature of Date Reporting Person

### **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).
- Shares awarded under the Company's Long-Term Incentive Plan for 2008-2010 performance period (5,435) and the Company's **(1)** Supplemental Long-Term Incentive Plan for 2008-2010 performance period (1,132.)
- Grant of 7,430 restricted stock units on February 8, 2011. Each restricted stock unit represents a contingent right to receive one share of **(2)** HEI common stock. The restricted stock units will vest in annual installments over four years.
- Represents shares held in the form of stock units in the HEI Common Stock fund pursuant to the Hawaiian Electric Industries Retirement **(3)** Savings Plan as of February 8, 2011.
- (4) Includes shares acquired under the Hawaiian Electric Industries, Inc. Dividend Reinvestment and Stock Purchase Plan.

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

Reporting Owners 2

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