

Territorial Bancorp Inc.  
Form 10-K/A  
March 29, 2011

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 10-K/A**  
**AMENDMENT NO. 1**

**ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**  
**For the Fiscal Year Ended December 31, 2010**

**OR**

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**  
**For the transition period from**                      **to**

**Commission File Number: 001-34403**

**Territorial Bancorp Inc.**

(Name of Registrant as Specified in its Charter)

Maryland

26-4674701

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(State or Other Jurisdiction of  
Incorporation or Organization)  
1132 Bishop Street, Suite 2200,  
Honolulu, Hawaii  
(Address of Principal Executive Office)

(I.R.S. Employer  
Identification Number)  
96813  
(Zip Code)

(808) 946-1400

(Registrant's Telephone Number including area code)

Securities Registered pursuant to Section 12(b) of the Act:

Common Stock, par value \$0.01 per share

(Title of Class)

The NASDAQ Stock Market LLC

(Name of exchange on which registered)

Securities Registered Under Section 12(g) of the Exchange Act:

None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. YES  NO

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Act. YES  NO

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file reports), and (2) has been subject to such requirements for the past 90 days.

(1) YES  NO

(2) YES  NO

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

Indicate by a check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of Registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendments to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer, or a smaller reporting company. See definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

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Non-accelerated filer  Smaller reporting company   
Indicate by check mark whether the Registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act)  YES  NO

The aggregate value of the voting common equity held by non-affiliates of the Registrant, computed by reference to the closing price of the Registrant's shares of common stock as of June 30, 2010 (\$18.95) was \$226.1 million.

As of February 28, 2011, there were 12,127,068 shares outstanding of the Registrant's common stock.

### **DOCUMENTS INCORPORATED BY REFERENCE**

None.

**TERRITORIAL BANCORP, INC.**

**FORM 10-K/A**

**Explanatory Note**

This amendment to FORM 10-K/A is being filed to include exhibits that were inadvertently omitted from the initial filing.

**PART IV**

**ITEM 15. Exhibits and Financial Statement Schedules**

(a) *Financial Statements*

The following documents are filed as part of this annual report:

- (i) Report of Independent Registered Public Accounting Firm
- (ii) Consolidated Balance Sheets at December 31, 2010 and 2009
- (iii) Consolidated Statements of Income for the years ended December 31, 2010, 2009 and 2008
- (iv) Consolidated Statements of Stockholders' Equity and Comprehensive Income for the years ended December 31, 2010, 2009 and 2008
- (v) Consolidated Statements of Cash Flows for the years ended December 31, 2010, 2009 and 2008
- (vi) Notes to Consolidated Financial Statements

(b) *Exhibits.*

- 3.1 Articles of Incorporation of Territorial Bancorp Inc.\*
- 3.2 Bylaws of Territorial Bancorp Inc.\*
- 4 Form of Common Stock Certificate of Territorial Bancorp Inc.\*
- 10.1 Employment Agreement between Territorial Bancorp Inc. and Allan S. Kitagawa\*\*
- 10.2 Employment Agreement between Territorial Savings Bank and Allan S. Kitagawa\*
- 10.3 First Amendment to Employment Agreement between Territorial Savings Bank and Allan S. Kitagawa
- 10.4 Employment Agreement between Territorial Bancorp Inc. and Vernon Hirata\*\*

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- 10.5 Employment Agreement between Territorial Savings Bank and Vernon Hirata\*
- 10.6 First Amendment to Employment Agreement between Territorial Savings Bank and Vernon Hirata
- 10.7 Employment Agreement between Territorial Bancorp Inc. and Ralph Y. Nakatsuka\*\*
- 10.8 Employment Agreement between Territorial Savings Bank and Ralph Y. Nakatsuka\*
- 10.9 First Amendment to Employment Agreement between Territorial Savings Bank and Ralph Y. Nakatsuka
- 10.10 Supplemental Executive Retirement Agreement between Territorial Savings Bank and Allan S. Kitagawa\*
- 10.11 Supplemental Executive Retirement Agreement between Territorial Savings Bank and Vernon Hirata\*
- 10.12 Supplemental Executive Retirement Agreement between Territorial Savings Bank and Ralph Y. Nakatsuka\*
- 10.13 Executive Deferred Incentive Agreement between Territorial Savings Bank and Allan S. Kitagawa\*
- 10.14 Executive Deferred Incentive Agreement between Territorial Savings Bank and Vernon Hirata\*
- 10.15 [Reserved]
- 10.16 Territorial Savings Bank Non-Qualified Supplemental Employee Stock Ownership Plan\*\*
- 10.17 Territorial Savings Bank Executive Incentive Compensation Plan\*
- 10.18 First Amendment to Territorial Savings Bank Executive Incentive Compensation Plan\*
- 10.19 Second Amendment to Territorial Savings Bank Executive Incentive Compensation Plan
- 10.20 Territorial Bancorp Inc. 2010 Equity Incentive Plan\*\*\*
- 10.21 Form of Employee Restricted Stock Award
- 10.22 Form of Employee Stock Option Award

10.23 Form of Director Restricted Stock Award

- 10.24 Form of Director Stock Option Award
- 10.25 Territorial Savings Bank Separation Pay Plan and Summary Plan Description\*
- 31.1 Certification of Chief Executive Officer pursuant to Rule 13a-14(a) of the Securities Exchange Act of 1934, as amended, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
- 31.2 Certification of Chief Financial Officer pursuant to Rule 13a-14(a) of the Securities Exchange Act of 1934, as amended, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
- 32 Certification of Chief Executive Officer and Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

\* Incorporated by reference to the Registration Statement on Form S-1 (file no. 333-155388), initially filed November 14, 2008.

\*\* Incorporated by reference to the Current Report on Form 8-K (file no. 1-34403), filed November 18, 2009.

\*\*\* Incorporated by reference to the Proxy Statement for the 2010 Annual Meeting of Stockholders (file no. 1-34403), filed July 12, 2010.

(c) *Financial Statement Schedules*

Not applicable.

**SIGNATURES**

In accordance with Section 13 of the Exchange Act, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**TERRITORIAL BANCORP INC.**

Dated: March 24, 2011

By: */s/ Allan S. Kitagawa*  
**Allan S. Kitagawa**  
**Chairman of the Board, President and Chief Executive**  
  
**Officer**  
**(Duly Authorized Representative)**