

HAWAIIAN ELECTRIC CO INC
Form 8-K
December 21, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report: **December 20, 2012**

**Exact Name of Registrant
as Specified in Its Charter**
Hawaiian Electric Industries, Inc.
Hawaiian Electric Company, Inc.

**Commission
File Number**
1-8503
1-4955

**I.R.S. Employer
Identification No.**
99-0208097
99-0040500

State of Hawaii

(State or other jurisdiction of incorporation)

1001 Bishop Street, Suite 2900, Honolulu, Hawaii 96813 Hawaiian Electric Industries, Inc. (HEI)

900 Richards Street, Honolulu, Hawaii 96813 Hawaiian Electric Company, Inc. (HECO)

(Address of principal executive offices and zip code)

Registrant's telephone number, including area code:

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(808) 543-5662 - HEI

(808) 543-7771 - HECO

None

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 3.02. Unregistered Sales of Equity Securities

Pursuant to plans previously disclosed, on December 20, 2012, HEI made an equity contribution to HECO, its wholly-owned subsidiary, in order for HECO to maintain a balanced capital structure. HECO's proceeds from its sale of common stock to HEI will be used to pay down short-term debt, the proceeds of which were used to pay for capital expenditures.

To effect the equity contribution, HECO issued 431,541 shares of its common stock to HEI for an aggregate amount of \$44 million. The issuance was made in reliance upon the exemption provided in Section 4(a)(2) of the Securities Act of 1933.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrants have duly caused this report to be signed on their behalf by the undersigned thereunto duly authorized. The signature of the undersigned companies shall be deemed to relate only to matters having reference to such companies and any subsidiaries thereof.

HAWAIIAN ELECTRIC INDUSTRIES, INC.
(Registrant)

/s/ David M. Kostecki
David M. Kostecki
Vice President-Finance, Controller
and Chief Accounting Officer
(Principal Accounting Officer of HEI)
Date: December 20, 2012

HAWAIIAN ELECTRIC COMPANY, INC.
(Registrant)

/s/ Tayne S. Y. Sekimura
Tayne S. Y. Sekimura
Senior Vice President and
Chief Financial Officer
(Principal Financial Officer of HECO)
Date: December 20, 2012