

| OMB APPROVAL                                 |           |
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| OMB Number:                                  | 3235-0287 |
| Estimated average burden hours per response: | 0.5       |

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**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

|  |   |  |
|--|---|--|
| 1. Name and Address of Reporting Person *<br><u>Crofts Sharon M</u><br><br>(Last) (First) (Middle)<br>130 MERCHANT STREET<br><br>(Street)<br>HONOLULU HI 96813<br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>BANK OF HAWAII CORP [ BOH ]</u> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><br>Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><u>VICE CHAIRMAN</u> |
|  | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>01/29/2020</u>             |  |
| 4. If Amendment, Date of Original Filed (Month/Day/Year)   |   |  |

**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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|---------|---|--|---|
|                                 |                                      |  | Code                           | V | Amount  | (A) or (D) | Price   |   |  |   |
| Common Stock                    | 01/29/2020                           |  | M                              |   | 5,833   | A          | \$42.22 | 53,899  | D  |   |
| Common Stock                    | 01/29/2020                           |  | S                              |   | 5,833   | D          | \$90.71 | 48,066  | D  |   |
| Common Stock                    | 01/29/2020                           |  | M                              |   | 5,833   | A          | \$47.72 | 53,899  | D  |   |
| Common Stock                    | 01/29/2020                           |  | S                              |   | 5,833   | D          | \$90.71 | 49,005 <sup>(1)</sup>   | D  |   |
| Common Stock                    |                                      |  |                                |   |   |            |         | 2,475 <sup>(1)</sup>  | I  | Owned by spouse                                       |

**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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |       |
|---|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|-------|
|   |  |                                      |  | Code                           | V | (A)  | (D) | Date Exercisable   | Expiration Date |   |  |  |   |  | Title |
| Employee Stock Option / Option (Right to Buy) | \$47.72  | 01/29/2020                           |  | M                              |   | 5,833  |     | 02/28/2013   | 01/20/2022      | Common Stock  | 5,833                                      | \$0.00   | 5,834   | D  |       |
| Employee Stock Option / Option (Right to Buy) | \$42.22  | 01/29/2020                           |  | M                              |   | 5,833  |     | 12/31/2012   | 11/18/2021      | Common Stock  | 5,833                                      | \$0.00   | 0.00  | D  |       |

**Explanation of Responses:**

1. Securities reported were acquired with reinvested dividends pursuant to Bank of Hawaii Corporation's Dividend Reinvestment and Stock Purchase Plan.

**Remarks:**

/s/ Sharlene Bliss for Crofts Sharon M by Power of Attorney 01/31/2020

\*\* Signature of Reporting Person Date

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

\* 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).

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

**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 Number.**