## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

OMB APPROVAL							
OMB Number:	3235-0287						
Expires:	December 31, 2014						
Estimated average burden							
hours per response	0.5						

1. Name and Address of Reporting Person* TANABE BARBARA J			2. Issuer Name <b>and</b> Ticker or Trading Symbol BANK OF HAWAII CORP [BOH]	5. Relationship of Reporting Person(s) to Issuer				
(Last) (First) (Middle)		(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 07/15/2003	Officer (give	10% Owner Other (specify below)			
(Street)			4. If Amendment, Date of Original Filed	6. Individual or Joint/Group Filing				
(City)	(State)	(Zip)	(Month/Day/Year)	(Check Applicable Line)  X Form filed by One Repo Form filed by More than Reporting Person	· I			

	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned											
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution Date,	Transaction Code		Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned	Form: Direct (D)	7. Nature of Indirect Beneficial Ownership		
			Code	V	Amount (A) or (D) Price		Price	Following Reported Transaction(s) (Instr. 3 and 4)	or Indirect (I) (Instr. 4)	(Instr. 4)		

	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. Transac Code (Instr. 8)	ransaction Number of ode Derivative				7. Title and Amount of Underlying Securities (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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

## **Explanation of Responses:**

- 1. Investment election by reporting person to acquire Bank of Hawaii Corporation stock under the Directors' Deferred Compensation Plan restated January 1, 1996 and amended September 1, 1996. Distributions to be made at termination of service as a Director.
- 2. Between April 1 and June 30, shares were acquired with reinvested dividends pursuant to the Bank of Hawaii Corporation Dividend Reinvestment and Stock Purchase Plan.

Terry T. Sasamura for Barbara J. Tanabe

07/17/2003

\*\* 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.