FORM 4

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

Washington, D.C. 20549

| OMB APPROVAL             |              |  |  |  |  |  |  |  |
|--------------------------|--------------|--|--|--|--|--|--|--|
| OMB Number:              | r: 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*  HAMANO WAYNE Y      |   |            |               |   | BAI                             | 2. Issuer Name and Ticker or Trading Symbol BANK OF HAWAII CORP [ BOH ] |  |                                    |             |                                  |  |                         |                 |  |   |  | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner   |   |  |  |  |
|---|---|------------|---------------|---|---------------------------------|---|--|------------------------------------|-------------|----------------------------------|--|-------------------------|-----------------|--|---|--|---|---|--|--|--|
| (Last)  | ,   | rst) (     | Middle)       |   | 3. Dat 01/2                     |   |  | st Tra                             | insa        | ction (Mo                        | nth/   | Day/Year)               | X               | Officer<br>below)  | Officer (give title below)  Vice Cha  |  | Other (s<br>below)<br>nan   | pecify  |  |  |  |
| (Street) HONOL  |   |            | 96846<br>Zip) |   | 4. If A                         | 4. If Amendment, Date of Original Filed (Month/Day/Year)                |  |                                    |             |                                  |  |                         |                 |  |   |  | dividual or Joint/Group Filing (Check Appli<br>Form filed by One Reporting Person<br>Form filed by More than One Reportin<br>Person |   |  |  |  |
|   |   | Tab        | le I - N      | on-Deri   | vative \$                       | Sec   | uritie   | s A                                | cqu         | ired, D                          | isp  | osed of                 | , or Bei        | nefi   | cially  | / Owned  |   |   |  |  |  |
| 1. Title of Security (Instr. 3)  2. Transac Date (Month/Date) |   |            |               | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) |                                 |   | ,  | 3.<br>Transacti<br>Code (Ins<br>8) |             | 4. Securit<br>Disposed<br>and 5) | Securities Acquired (<br>sposed Of (D) (Instr. 3                                 |                         |                 | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following |   | Form<br>(D) or                                 | : Direct c<br>r E<br>ect (I) C  | Nature<br>f Indirect<br>eneficial<br>wnership |  |  |  |
|   |   |            |               |   |                                 |   |  |                                    |             | Code                             | v  | Amount                  | (A) o<br>(D)    | r p  | rice  | Reported<br>Transaction(s)<br>(Instr. 3 and 4) |   | (111341. 4)                                   |  | nstr. 4)                                 |  |
| Common  | Stock   |            |               | 01/24/  | 2014                            |   |  |                                    |             | A                                |  | 5,265(1                 | ) A             |  | \$ <mark>0</mark>   | 27,503(2)                                      |   | D   |  |  |  |
| Common  | Stock   |            |               | 01/24/  | 2014                            |   |  |                                    |             | Α                                |  | 2,500(3                 | ) A             |  | \$ <mark>0</mark>   | 30,  | 003   |   | D  |  |  |
| Common Stock  |   |            |               |   |                                 |   |  |                                    |             |                                  |  |                         |                 |  |   | 186(2)   |   |   | I U                                      | Cust<br>Inder<br>JTMA<br>for L<br>Hamano |  |
| Common Stock  |   |            |               |   |                                 |   |  |                                    |             |                                  |  |                         |                 |  | 186(2)  |  |   | I U   | Cust<br>inder<br>JTMA<br>for K<br>Hamano |  |  |
|   |   |            | Tabl          |   |                                 |   |  |                                    |             |                                  |  | sed of, or              |                 |  |   | ned  |   |   |  |  |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)           | ititle of 2. 3. Transaction 3A. Deemed ivative Conversion or Exercise (Month/Day/Year) if any |            |               |   | 4.<br>Transac<br>Code (In<br>8) | tion  | 5. Numb<br>of<br>Deriva<br>Secur<br>Acqui<br>(A) or<br>Dispo<br>of (D)<br>(Instr.<br>4 and | er<br>ative<br>ities<br>red<br>sed | 6. D        | Date Exercipiration Donth/Day/   | 7. Title a<br>Amount<br>Securitie<br>Underlyi<br>Derivativ<br>Security<br>and 4) | nd<br>of<br>s<br>ng     |                 | 8. Price<br>of<br>Derivative<br>Security<br>(Instr. 5)           | 9. Number derivative Securitie Beneficia Owned Followin Reported Transacti (Instr. 4) | e<br>s<br>ally<br>g                            | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr.<br>4)   | Beneficial<br>Ownership                       |  |  |  |
|   |   |            |               |   | Code                            | v   | (A)  | (D)                                | Date<br>Exe | e<br>ercisable                   | Ex<br>Da   | piration<br>te          | Title           | or<br>Nu<br>of   | mber<br>ares  |  |   |   |  |  |  |
| Restricted<br>Stock<br>Units                                  | (4)   | 01/24/2014 |               |   | A                               |   | 5,265  |                                    | 03/0        | 02/2015 <sup>(5)</sup>           | 01/  | /31/2017 <sup>(5)</sup> | Common<br>Stock | 5,   | ,265  | \$0  | 5,26  | 5   | D  |  |  |
| Restricted<br>Stock<br>Units                                  | (4)   | 01/24/2014 |               |   | A                               |   | 2,500  |                                    | 03/0        | 02/2015 <sup>(6)</sup>           | 01/  | /31/2018 <sup>(6)</sup> | Common<br>Stock | 2,   | ,500  | \$0  | 2,50  | 0   | D  |  |  |

## **Explanation of Responses:**

- 1. Restricted stock grant issued 1-24-2014 vests in one-third blocks on 3-2-2015, 1-29-2016 and 1-31-2017, respectively, provided service and performance criteria are met.
- 2. Securities reported were acquired with reinvested dividends on a periodic basis pursuant to Bank of Hawaii Corporation's Dividend Reinvestment and Stock Purchase Plan.
- 3. Restricted stock grant issued 1-24-2014 vests in one-third blocks over 4 years on 3-2-2015, 1-29-2016, 1-31-2017 and 1-31-2018, provided service and performance criteria are met.
- 4. Each restricted stock unit is equivalent to one share of Bank of Hawaii Corporation common stock, and is settled in cash at vesting...
- 5. Restricted stock units issued 1-24-2014 vests in one-third blocks on 3-2-2015, 1-29-2016 and 1-31-2017, respectively, and settled in cash provided service and performance criteria are met.
- 6. Restricted stock units issued 1-24-2014 are settled in cash and vest in one-third blocks over 4 years on 3-2-2015, 1-29-2016, 1-31-2017 and 1-31-2018, provided service and performance criteria are met.

\*\* Signature of Reporting Person Date

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

- $^{\star}$  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.