

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
(Date of earliest event reported) APRIL 25, 2001

PACIFIC CENTURY FINANCIAL CORPORATION

(Exact name of registrant as specified in its charter)

DELAWARE ----- (State of incorporation)	1-6887 ----- (Commission File Number)	99-0148992 ----- (IRS Employer Identification No.)
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130 MERCHANT STREET, HONOLULU, HAWAII ----- (Address of principal executive offices)	96813 ----- (Zip Code)
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(Registrant's telephone number,
including area code) (808) 537-8430

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Item 5. Other Events

(a) Exhibit 99.1

Press Release: Bank of Queensland

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934,
the Registrant has duly caused this report to be signed on its behalf by the
undersigned thereunto duly authorized.

Date: April 25, 2001

PACIFIC CENTURY FINANCIAL
CORPORATION

/s/ Richard J. Dahl

(Signature)

Richard J. Dahl
President

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

PACIFIC CENTURY FINANCIAL CORPORATION

EXHIBIT TO CURRENT REPORT ON
FORM 8-K DATED APRIL 25, 2001

Commission File Number 1-6887

[PACIFIC CENTURY FINANCIAL CORPORATION LETTERHEAD]

FOR IMMEDIATE RELEASE

PACIFIC CENTURY FINANCIAL CORPORATION
SELLING SHARES IN BANK OF QUEENSLAND

HONOLULU, HI (April 25, 2001) - Pacific Century Financial Corporation (PCFC) today announced it has sold its 5.4 million convertible notes back to the Bank of Queensland. The notes were originally purchased in April 1998. In addition, Bank of Hawaii has entered into an agreement to sell all of its 6.2 million shares of Bank of Queensland common stock to a private Australian investor.

The decision to sell reflects PCFC's recent announcement of its new Strategic Plan, which will focus activities on its core markets in Hawaii, the West Pacific, American Samoa and Japan.

Richard Dahl, PCFC President, said, "This action conforms to our strategic intentions and we intend to redeploy the capital realized from this transaction toward meeting other key objectives."

Pacific Century Financial Corporation is a regional financial services holding company with locations throughout the Pacific region. Pacific Century and its subsidiaries provide varied financial services to businesses, governments and consumers in four principal markets: Hawaii and the West Pacific, South Pacific, Asia and selected markets on the U.S. Mainland. Pacific Century's principal subsidiary, Bank of Hawaii, is the largest commercial bank in the state of Hawaii.

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