

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

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**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*			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
<u>ROSSI MARK ALAN</u>			<u>BANK OF HAWAII CORP [ BOH ]</u>			Director 10% Owner		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)			X Officer (give title below) Other (specify below)		
PO BOX 2900			<u>01/26/2017</u>			<u>Vice Chairman &amp; CAO</u>		
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line)		
<u>HONOLULU HI 96846</u>						X Form filed by One Reporting Person		
(City)	(State)	(Zip)				Form filed by More than One Reporting Person		

**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	01/26/2017		M		15,000	A	\$42.22	66,346	D	
Common Stock	01/26/2017		S		15,000	D	\$88.29 <sup>(1)</sup>	51,346	D	
Common Stock	01/26/2017		M		15,000	A	\$47.72	66,346	D	
Common Stock	01/26/2017		S		15,000	D	\$88.29 <sup>(1)</sup>	51,406 <sup>(2)</sup>	D	

**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
2011 Stock Option	\$42.22	01/26/2017		M			15,000	12/31/2012	11/18/2021	Common Stock	15,000	\$0.00	0.00	D	
Employee Stock Option / Option (Right to Buy)	\$47.72	01/26/2017		M			15,000	02/28/2013	01/20/2022	Common Stock	15,000	\$0.00	0.00	D	

**Explanation of Responses:**

- The price reported in Column 4 for the sale on 1/26/2017 is a weighted average sale price. Reporting person will provide, upon request, full information regarding the number of shares sold at each separate price set forth in this footnote.
- Securities reported were acquired with reinvested dividends pursuant to Bank of Hawaii Corporation's Dividend Reinvestment and Stock Purchase Plan.

**Remarks:**

MARK ROSSI 01/30/2017

\*\* 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.