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*			2. Issuer Name and Ticker or Trading Symbol BANK OF HAWAII CORP [BOH]	5. Relationship of Reporting Person(s) to Issuer				
(Last) P.O. BOX 178	. BOX 17865 eet) NOLULU HI 96817		3. Date of Earliest Transaction (Month/Day/Year) 01/15/2004	(Check all applicable) X Director 10% Owner Officer (give (specify below)				
(Street) HONOLULU (City)			4. If Amendment, Date of Original Filed (Month/Day/Year)	Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person 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)	Execution Date,	Transaction Code		Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			Securities Beneficially Owned	Form: Direct (D)	7. Nature of Indirect Beneficial Ownership		
			Code	V	(A) or		Following Reported (I) Transaction(s) (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		Number of Derivative		6. Date Exercisable and Expiration Date (Month/Day/Year)		ate Underlying		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				
Direc. Deferred Comp Plan - BOHC Fund	\$ 0 ⁽¹⁾	01/15/2004		A		79		(2)	(2)	Common Stock	79	\$ 42.618	8,058 ⁽³⁾	D	

Explanation of Responses:

- 1. Investment election by reporting person to acquire stock under the Director's Deferred Compensation Plan at a price equal to the price of derivative security set forth in column 8 (1 for 1).
- 2. 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.
- 3. Between October 1 and December 31, shares were acquired with reinvested dividends pursuant to the Bank of Hawaii Corporation Dividend Reinvestment and Stock Purchase Plan.

DONALD TAKAKI 01/20/2004 ** 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.