Common Stock

### FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL
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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 <sup>*</sup><br>TANOUE DONNA A           |         |          |                                       |  | uer Name <b>and</b> Tick<br>NK OF HAW                       |   | 0     |             |  | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>Director 10% Owner       |   |  |          |  |
|--|---------|----------|---------------------------------------|--|---|---|-------|-------------|--|--|---|--|----------|--|
| (Last)<br>P.O. BOX 2900  | (First) | (Middle) |                                       |  | te of Earliest Trans<br>8/2009                              | action (M   | onth/ | Day/Year)   |  | x  | Officer (give title below)  |  | (specify |  |
| (Street)<br>HONOLULU HI 96846  |         |          |                                       |  | mendment, Date o  | of Original   | Filed | (Month/Day/ | Line)  | 6. Individual or Joint/Group Filing (Check Applicable<br>Line)<br>X Form filed by One Reporting Person |   |  |          |  |
| (City)   | (State) | (Zip)    |                                       |  |   |   |       |             |  |  | Form filed by More than One Reporting<br>Person                   |  |          |  |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned |         |          |                                       |  |   |   |       |             |  |  |   |  |          |  |
| Dat  |         |          | 2. Transactio<br>Date<br>(Month/Day/\ |  | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 3.     4. Securities Acquir       Transaction     Disposed Of (D) (Instants)       Code (Instr.     and 5)       Code     V       Amount     (A) or (D) |       |             | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4)                                   | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |          |  |

|   |  |  |   |              |   |  |     | 1 1  |                    |   |  |  |  |   |  |
|---|--|--|---|--------------|---|--|-----|--|--------------------|---|--|--|--|---|--|
| Common Stock  |  |  |   |              |   |  |     |  |                    |   |  | 2'   | 7(2)   | I U<br>f  | Cust<br>inder<br>JMTA<br>for<br>laughter                           |
|   | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned         (e.g., puts, calls, warrants, options, convertible securities) |  |   |              |   |  |     |  |                    |   |  |  |  |   |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security  | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | Code (Instr. |   | 5.<br>Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4 and 5) |     | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative<br>Security (Instr. 3<br>and 4) |  | 8. Price<br>of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr.<br>4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|   |  |  |   | Code         | v | (A)  | (D) | Date<br>Exercisable  | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of<br>Shares |  |  |   |  |
| Employee<br>Stock /<br>Option(Right<br>to buy)      | \$28.2   | 11/18/2009                                 |   | М            |   |  | 795 | 04/26/2003 <sup>(3)</sup>                                      | 04/25/2012         | Common<br>Stock   | 795                                    | \$28.2   | 73,509   | D   |  |

#### Explanation of Responses:

1. Securities reported were acquired with reinvested dividends on a periodic basis pursuant to Bank of Hawaii Corporation's Dividend Reinvestment and Stock Purchase Plan.

2. Reporting person disclaims personal ownership of these shares.

3. The option vests equally over a three-year period beginning one year after the date of grant.

## DONNA TANOUE

\*\* Signature of Reporting Person

<u>11/19/2009</u> Person Date

(Instr. 3 and 4)

17,814(1)

\$28.2

795

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).

11/18/2009

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.