

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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

<b>1. Name and Address of Reporting Person *</b> KUIOKA ALTON T <hr/> (Last) (First) (Middle) P.O. BOX 2900 <hr/> (Street) HONOLULU HI 96846 <hr/> (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> BANK OF HAWAII CORP [BOH]	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) Vice Chairman
	<b>3. Date of Earliest Transaction</b> (Month/Day/Year) 01/29/2004	
	<b>4. If Amendment, Date of Original Filed</b> (Month/Day/Year)	<b>6. Individual or Joint/Group Filing</b> (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)	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	01/29/2004		M		40,000	A	\$ 18.375	144,363	D	
Common Stock	01/29/2004		S		40,000	D	\$ 42.7	104,363	D	
Common Stock	01/29/2004		M		35,268	A	\$ 21.125	139,631	D	
Common Stock	01/29/2004		S		35,268	D	\$ 42.7	104,363	D	
Common Stock	01/29/2004		M		28,664	A	\$ 26.0625	133,027	D	
Common Stock	01/29/2004		S		28,664	D	\$ 42.7	104,363	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 Underlying Securities (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 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				
Employee Stock Option(Right to buy)	\$ 18.375	01/29/2004		M			40,000	12/04/1996	12/03/2005	Common Stock	40,000	\$ 0	387,938	D	
Employee Stock Option(Right to buy)	\$ 21.125	01/29/2004		M			35,268	12/20/1997	12/19/2006	Common Stock	35,268	\$ 0	352,670	D	
Employee Stock Option(Right to buy)	\$ 26.0625	01/29/2004		M			28,664	12/12/1998	12/11/2007	Common Stock	28,664	\$ 0	324,006	D	

**Explanation of Responses:**

ALTON KUIOKA                      01/30/2004

\*\* Signature of Reporting      Date  
Person

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.**