

OMB APPROVAL	
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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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* <u>Stewart Brian T</u> <hr/> (Last) (First) (Middle) 130 MERCHANT STREET 22ND FLOOR <hr/> (Street) HONOLULU HI 96813 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 05/01/2004	3. Issuer Name and Ticker or Trading Symbol BANK OF HAWAII CORP [BOH]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) EVP and Controller	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	2,587	D	
Common Stock	4,855	I	By wife

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)	
	Date Exercisable	Expiration Date					
Employee Stock Option(Right to buy)	(1)	11/15/2011	Common Stock	2,750	24.63	D	
Employee Stock Option(Right to buy)	(1)	03/21/2012	Common Stock	1,500	27.01	D	
Employee Stock Option(Right to buy)	(1)	04/27/2013	Common Stock	5,000	32.89	D	
Employee Stock Option(Right to buy)	(1)	11/15/2011	Common Stock	3,250	24.63	I	By wife
Employee Stock Option(Right to buy)	(1)	03/21/2012	Common Stock	2,400	27.01	I	By wife
Employee Stock Option(Right to buy)	03/22/2003	03/21/2012	Common Stock	8,400	27.01	I	By wife
Employee Stock Option(Right to buy)	(1)	04/27/2013	Common Stock	7,500	32.89	I	By wife

Explanation of Responses:

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

Remarks:

Note: Also see attached Exhibit EX-24 Attachment Power of Attorney for Brian Stewart.

BRIAN STEWART 05/04/2004

** 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 5 (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.

POWER OF ATTORNEY

KNOW ALL BY THESE PRESENTS, that the undersigned, a director and/or officer of Bank of Hawaii Corporation, a Delaware corporation (the Company) does hereby nominate, constitute and appoint Cori C. Weston, Corporate Secretary and Terry T. Sasamura, Assistant Corporate Secretary signing singly, as his or her true and lawful attorneys and agents to:

(1) execute for and on behalf of the undersigned, in his or her individual capacity or in a fiduciary or any other capacity, Forms 3, 4 and 5 or to any amendment thereto, or any form or forms adopted by the United States Securities and Exchange Commission (the "Commission") in lieu thereof or in addition thereto in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Forms 3, 4 and 5 and timely file such form with the Commission and any stock exchange or similar authority; and

(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, and in the best interest of, or legally required by, the undersigned.

The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities and Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 1st day of May 2004.

/s/ Brian T. Stewart

Brian T. Stewart