

Stewart Brian T  
Form 4  
January 26, 2006

# 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 OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Stewart Brian T

(Last) (First) (Middle)

130 MERCHANT STREET 22ND FLOOR

(Street)

HONOLULU, HI 96813

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
BANK OF HAWAII CORP [BOH]

3. Date of Earliest Transaction (Month/Day/Year)  
01/25/2006

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

EVP and Controller

6. Individual or Joint/Group Filing (Check Applicable Line)  
 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 Ownership (Instr. 4)
			Code	V	Amount (A) or Price (D)		
Common Stock	01/25/2006		M		2,750 A \$ 24.63	5,000	D
Common Stock	01/25/2006		M		704 A \$ 32.89	5,704	D
Common Stock	01/25/2006		S		3,454 D \$ 51.88	2,250	D
Common Stock	01/25/2006		M		1,786 A \$ 27.01	5,286	I By wife
Common Stock	01/25/2006		M		3,545 A \$ 32.89	8,831	I By wife

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Common Stock      01/25/2006      S      5,331      D      \$ 51.88      3,500      I      By wife

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**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 control number.**

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(9-02)

**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)	Amount or Number of Shares
Employee Stock Option(Right to buy)	\$ 24.63	01/25/2006		M	2,750	11/16/2002 11/15/2011	Common Stock	2,750
Employee Stock Option(Right to buy)	\$ 32.89	01/25/2006		M	704	04/28/2004 04/27/2013	Common Stock	704
Employee Stock Option(Right to buy)	\$ 27.01	01/25/2006		M	1,786	03/22/2003 03/21/2012	Common Stock	1,786
Employee Stock Option(Right to buy)	\$ 32.89	01/25/2006		M	3,545	04/28/2004 04/27/2013	Common Stock	3,545

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director    10% Owner    Officer    Other  
EVP and Controller

Stewart Brian T  
130 MERCHANT STREET 22ND FLOOR  
HONOLULU, HI 96813

## Signatures

BRIAN  
STEWART

01/26/2006

\*\*Signature of  
Reporting Person

Date

## Explanation of Responses:

\* 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.

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