

BANK OF HAWAII CORP
Form 8-K
February 01, 2016

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT
TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported) January 29, 2016

BANK OF HAWAII CORPORATION
(Exact name of registrant as specified in its charter)

Delaware
(State of Incorporation)

1-6887
(Commission
File Number)

99-0148992
(IRS Employer
Identification No.)

130 Merchant Street, Honolulu, Hawaii
(Address of principal executive offices)

96813
(Zip Code)

(808) 694-8822
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01 Other Events.

On January 29, 2016, Peter S. Ho, Chairman, CEO and President of Bank of Hawaii Corporation (the “Company”), adopted a pre-arranged stock trading plan to sell a limited amount of the Company’s shares to pay for certain taxes not subject to tax withholding, which may be incurred as a result of the 2017 vesting of certain previously granted restricted share grants. The pre-arranged stock trading plan is designed to comply with Rule 10b5-1 of the Securities Exchange Act of 1934, as amended, and the Company’s insider trading policy regarding stock transactions (the “10b5-1 Plan”). The 10b5-1 Plan allows for the sale of a maximum of 9,000 shares of the Company’s Class A common stock on the open market at prevailing market prices pursuant to a pre-established formula and at the times specified in his 10b5-1 Plan. Mr. Ho will continue to be subject to the Company’s executive stock ownership guidelines. Stock ownership includes the value of vested stock options, restricted stock, stock units from qualified plans, and other stock. Except as may be required by law, the Company does not undertake to report on specific Rule 10b5-1 pre-planned stock trading plans of Company officers or directors, nor to report modifications or terminations of the aforementioned 10b5-1 Plan or the plan of any other individual.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: February 1, 2016

Bank of Hawaii Corporation

By: /s/ Mark A. Rossi
Mark A. Rossi
Vice Chairman and Corporate Secretary