

BANK OF HAWAII CORP  
Form 4  
December 11, 2015

**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 \*  
Shigemura Dean Y

(Last) (First) (Middle)  
130 MERCHANT STREET  
(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)  
12/09/2015

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)  
Sr EVP & 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 (D) Price                                                                       |                                                          |                                   |
| Common Stock                    | 12/09/2015                           |                                                    | M                              |                                                                   | 4,776 A \$ 50.72                                                                              | 27,608                                                   | D                                 |
| Common Stock                    | 12/09/2015                           |                                                    | S                              |                                                                   | 2,926 (1) D \$ 62.68 (2)                                                                      | 24,682                                                   | D                                 |
| Common Stock                    | 12/09/2015                           |                                                    | S                              |                                                                   | 300 (1) D \$ 63.55 (2)                                                                        | 24,382                                                   | D                                 |
| Common Stock                    | 12/09/2015                           |                                                    | S                              |                                                                   | 1,000 (1) D \$ 64.64 (2)                                                                      | 23,382                                                   | D                                 |

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Common Stock 837 I IRA Account

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

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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 / Option (Right to Buy) | \$ 50.72                                               | 12/09/2015                           |                                                    | M                              | 4,776                                                                                   | 12/21/2005 12/16/2015                                    | Common Stock                                                  | 4,776                      |

Reporting Owners

| Reporting Owner Name / Address                                | Relationships |           |                     |       |
|---------------------------------------------------------------|---------------|-----------|---------------------|-------|
|                                                               | Director      | 10% Owner | Officer             | Other |
| Shigemura Dean Y<br>130 MERCHANT STREET<br>HONOLULU, HI 96813 |               |           | Sr EVP & Controller |       |

Signatures

DEAN SHIGEMURA 12/11/2015

\*\*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).

(1) Option exercise and sales via a cashless exercise of expiring options were effected pursuant to a pre-established 10b5-1 trading plan adopted by reporting person on January 29, 2015.

The prices reported in Column 4 for the sales on 12/9/2015 are weighted average sales prices. These shares were sold pursuant to the

(2) 10b5-1 trading plan in multiple transactions at prices ranging from \$62.36 to \$64.84. Reporting person will provide, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

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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