

BANK OF HAWAII CORP  
Form 4  
April 25, 2006

**FORM 4**

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

OMB APPROVAL

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**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 \*  
BALDWIN PETER D

(Last) (First) (Middle)  
165 HANAMU ROAD  
(Street)

MAKAWAO, HI 96768

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/24/2006

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)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	04/24/2006		M		2,000 A \$ 17.75	4,711 (1)	D
Common Stock	04/24/2006		M		2,000 A \$ 20.875	6,711 (1)	D
Common Stock	04/24/2006		M		2,000 A \$ 24.5	8,711 (1)	D
Common Stock	04/24/2006		M		2,000 A \$ 21.9375	10,711 (1)	D
Common Stock	04/24/2006		M		2,000 A \$ 20.5625	12,711 (1)	D
	04/24/2006		M		3,000 A \$ 22.4	15,711 (1)	D

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Common Stock									
Common Stock	04/24/2006		M	3,000	A	\$ 28.2	18,711 <sup>(1)</sup>	D	
Common Stock	04/24/2006		M	3,000	A	\$ 32.36	21,711 <sup>(1)</sup>	D	
Common Stock	04/24/2006		M	3,000	A	\$ 43.72	24,711 <sup>(1)</sup>	D	
Common Stock							2,674	I	Owned by Baldwin Pacific Corp.

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

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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)	8. Amount or Number of Shares
Director Stock Option	\$ 17.75	04/24/2006		M	2,000	04/26/1996 04/26/2006	Common Stock	2,000
Director Stock Option	\$ 20.875	04/24/2006		M	2,000	04/25/1997 04/25/2007	Common Stock	2,000
Director Stock Option	\$ 24.5	04/24/2006		M	2,000	04/24/1998 04/24/2008	Common Stock	2,000
Director Stock Option	\$ 21.9375	04/24/2006		M	2,000	04/23/1999 04/23/2009	Common Stock	2,000

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Director Stock Option	\$ 20.5625	04/24/2006	M	2,000	04/28/2000	04/28/2010	Common Stock	2,000
Director Stock Option	\$ 22.4	04/24/2006	M	3,000	04/27/2001	04/27/2011	Common Stock	3,000
Director Stock Option	\$ 28.2	04/24/2006	M	3,000	04/26/2002	04/26/2012	Common Stock	3,000
Director Stock Option	\$ 32.36	04/24/2006	M	3,000	04/25/2003	04/25/2013	Common Stock	3,000
Director Stock Option	\$ 43.72	04/24/2006	M	3,000	04/30/2004	04/30/2014	Common Stock	3,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BALDWIN PETER D 165 HANAMU ROAD MAKAWAO, HI 96768	X			

## Signatures

PETER  
BALDWIN 04/25/2006

\*\*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).
- (1) Securities reported were acquired with reinvested dividends on a periodic basis pursuant to Bank of Hawaii Corporation, Inc.'s Dividend Reinvestment and Stock Purchase Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.