

Lucien Kent Thomas  
 Form 4  
 January 23, 2012

**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 \*  
 Lucien Kent Thomas

(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)  
 01/20/2012

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)  
 Vice Chairman & CFO

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 Ownership (Instr. 4)
			Code	V	Amount or (D) Price		
Common Stock	01/20/2012		A		11,120 <sup>(1)</sup> \$ 47.72	A	D
Common Stock	01/20/2012		A		950 <sup>(2)</sup> \$ 47.72	A	D
Common Stock					5,500 <sup>(3)</sup>	I	Owned by Wife
Common Stock					1,000	I	Keogh Plan

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option / Option (Right to Buy)	\$ 47.72	01/20/2012		A	15,000 (4)	02/28/2013	01/20/2022	Common Stock	15,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lucien Kent Thomas 130 MERCHANT STREET HONOLULU, HI 96813	X		Vice Chairman & CFO	

## Signatures

KENT LUCIEN                      01/23/2012  
 \*\*Signature of                      Date  
 Reporting Person

## 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) Restricted stock grant 1-20-12 vests in one-third blocks on 2-28-13, 12-31-13 and 12-31-14, respectively, provided service and performance criteria are met.
- (2) Restricted stock grant in lieu of salary 1-20-12, vests 20% in 2013 and 80% in 2014 if service criteria is met
- (3) Reporting person disclaims personal ownership of these shares.
- (4) Stock option performance grant 1-20-12, vests 2-28-13 provided service and performance criteria are met

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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