

BANK OF HAWAII CORP
 Form 4
 July 31, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 TANOUE DONNA A

(Last) (First) (Middle)
 P.O. BOX 2900
 (Street)
 HONOLULU, HI 96846
 (City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 07/28/2006

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)
 Vice Chair & Chief / Admin Officer

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 Price | | |
| Common Stock | 07/28/2006 | | M | | 32,750 A \$ 28.2 | 50,140 | D |
| Common Stock | 07/28/2006 | | S | | 1,150 D \$ 49.9 | 48,990 | D |
| Common Stock | 07/28/2006 | | S | | 500 D \$ 49.89 | 48,490 | D |
| Common Stock | 07/28/2006 | | S | | 19,600 D \$ 49.75 | 28,890 | D |
| Common Stock | 07/28/2006 | | S | | 3,200 D \$ 49.81 | 25,690 | D |

Edgar Filing: BANK OF HAWAII CORP - Form 4

| | | | | | | | | |
|--------------|------------|---|-------|---|----------|-----------------------|---|------------------------------|
| Common Stock | 07/28/2006 | S | 4,500 | D | \$ 49.8 | 21,190 | D | |
| Common Stock | 07/28/2006 | S | 600 | D | \$ 49.88 | 20,590 | D | |
| Common Stock | 07/28/2006 | S | 600 | D | \$ 49.87 | 19,990 | D | |
| Common Stock | 07/28/2006 | S | 1,500 | D | \$ 49.85 | 18,490 | D | |
| Common Stock | 07/28/2006 | S | 1,100 | D | \$ 49.84 | 17,390 ⁽¹⁾ | D | |
| Common Stock | | | | | | 27 ⁽²⁾ | I | Cust under UMTA for daughter |

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.

SEC 1474 (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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Employee Stock / Option(Right to buy) | \$ 28.2 | 07/28/2006 | | M | 32,750 | 04/26/2003 ⁽³⁾ 04/25/2012 | Common Stock 3 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|--------------------|---------------|
| | Director | 10% Owner | Officer | Other |
| | | | Vice Chair & Chief | Admin Officer |

TANOUE DONNA A
P.O. BOX 2900
HONOLULU, HI 96846

Signatures

DONNA
TANOUE

07/31/2006

**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.
- (2) Reporting person disclaims personal ownership of these shares.
- (3) The option vests equally over a three-year period beginning one year after the date of grant.

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.