

**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) **December 13, 2002**

**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)

(Registrant's telephone number, including area code) **(808) 537-8430**

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**Item 5. Other Events**

(a) Exhibit 99.1

Press Release: Authorization of \$230 Million For Repurchase of Common Stock

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**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 thereunto duly authorized.

Date: December 16, 2002

BANK OF HAWAII CORPORATION

/s/ MICHAEL E. O'NEILL

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Michael E. O'Neill  
*Chairman, Chief Executive Officer  
and President*

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[Item 5. Other Events](#)

[SIGNATURE](#)

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**EXHIBIT 99.1**

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

BANK OF HAWAII CORPORATION

EXHIBIT TO CURRENT REPORT ON  
FORM 8-K DATED December 13, 2002

Commission File Number 1-6887

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FOR IMMEDIATE RELEASE

**Bank of Hawaii Corporation Board of Directors  
Approves \$230 Million for Repurchase of Common Stock**

**HONOLULU, HI** (December 13, 2002)—Bank of Hawaii Corporation (NYSE:BOH) announced today that its Board of Directors has authorized the repurchase of up to an additional \$230 million of its common stock. This authorization, combined with the Company's previously announced authorizations of \$570 million, brings the total repurchase amount to \$800 million. The total of these repurchase authorizations is consistent with the company's Strategic Plan announced in April 2001. The funds available for repurchase represent proceeds from divested businesses and managed asset reductions that improved the Company's credit profile and reduced the amount of required capital.

To date, the Company has repurchased a total of 19.9 million shares under its previously announced share repurchase authorizations at an average share price of \$26.15 for a total of \$519 million. The remaining repurchase authority for the Company is now approximately \$281 million in common stock.

Bank of Hawaii Corporation is a regional financial services company serving businesses, consumers and governments in Hawaii, American Samoa and the West Pacific. The company's principal subsidiary, Bank of Hawaii, was founded in 1897.

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QuickLinks

[EXHIBIT 99.1](#)