

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**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>ONEILL MICHAEL E</u>  (Last) (First) (Middle) 130 MERCHANT ST 22ND FLR  (Street) HONOLULU HI 96813  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>BANK OF HAWAII CORP [ BOH ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director 10% Owner  <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>Chairman and CEO</b>
	3. Date of Earliest Transaction (Month/Day/Year) 05/06/2004	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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	05/07/2004		S		300	D	\$43.16	64,600	D	
Common Stock	05/07/2004		S		100	D	\$43.25	64,500	D	
Common Stock	05/07/2004		S		200	D	\$43.27	64,300	D	
Common Stock	05/07/2004		S		800	D	\$43.28	63,500	D	
Common Stock	05/07/2004		S		700	D	\$43.29	62,800	D	
Common Stock	05/07/2004		S		100	D	\$43.31	62,700	D	
Common Stock	05/07/2004		S		700	D	\$43.3	62,000	D	
Common Stock	05/07/2004		S		500	D	\$43.32	61,500	D	
Common Stock	05/07/2004		S		100	D	\$43.33	61,400	D	
Common Stock	05/07/2004		S		100	D	\$43.34	61,300	D	
Common Stock	05/07/2004		S		100	D	\$43.36	61,200	D	
Common Stock	05/07/2004		S		600	D	\$43.4	60,600	D	
Common Stock	05/07/2004		S		700	D	\$43.43	59,900	D	
Common Stock	05/07/2004		S		400	D	\$43.44	59,500	D	
Common Stock	05/07/2004		S		800	D	\$43.47	58,700	D	
Common Stock	05/07/2004		S		500	D	\$43.48	58,200	D	
Common Stock	05/07/2004		S		7,900	D	\$43.5	50,300	D	
Common Stock	05/07/2004		S		1,500	D	\$43.62	48,800	D	
Common Stock	05/07/2004		S		100	D	\$43.65	48,700	D	
Common Stock	05/07/2004		S		700	D	\$43.7	48,000	D	
Common Stock	05/07/2004		S		800	D	\$43.71	47,200	D	
Common Stock	05/07/2004		S		500	D	\$43.73	46,700	D	
Common Stock	05/07/2004		S		600	D	\$43.74	46,100	D	
Common Stock	05/07/2004		S		5,400	D	\$43.75	40,700	D	
Common Stock	05/07/2004		S		200	D	\$43.72	40,500	D	
Common Stock	05/07/2004		S		1,100	D	\$43.76	39,400 <sup>(1)</sup>	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

**Explanation of Responses:**

1. This is reporting person's Form 4 Report 2 of Report 3 of his 5/07/04 transactions.

Terry T. Sasamura for Michael E. O'Neill 05/10/2004

\*\* Signature of Reporting Person      Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**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 Number.**