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

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

Common Stock   Common Stock   Comparison   Common Stock   Comparison   Common Stock   Comparison   Common Stock   Comparison   Compar	PO BOX 290  (Street) HONOLULU	Name and Address of Reporting Person*     ROSSI MARK ALAN				2. Issuer Name and Ticker or Trading Symbol BANK OF HAWAII CORP [ BOH ]  3. Date of Earliest Transaction (Month/Day/Year)									nship of Repor I applicable) Director Officer (give title	ŭ	10% C	
HONOLULU HI 96846   City   (State)   (Zip)	HONOLULU	, ,		01/14/2011									Corporate Sec			below) retary & / Chief ative Officer		
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned  1. Title of Security (Instr. 3)  2. Transaction Date (Month/Day/Year)  3. Transaction Code (Instr. 8)  4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)  4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)  4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)  4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)  4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)  4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)  4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)  4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)  4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)  4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)  4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)  4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)  4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)  4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)  5. Amount of Disposed Of (D) (Instr. 3, 4 and 5)  6. Date Exercisable and Disposed Of (D) (Instr. 3, 4 and 5)  7. Title of Disposed Of (D) (Instr. 3, 4 and 5)  8. Frice (D)				4. If Amendment, Date of Original Filed (Month/Day/Year)									ne) X	vidual or Joint/Group Filing (Check Applicable  Form filed by One Reporting Person  Form filed by More than One Reporting				
1. Title of Security (Instr. 3)  2. Transaction Date (Month/Day/Year) Date (Month/Day/Year) Pollowing Reported Transaction (S) (Instr. 3)  Common Stock  2. Transaction Date (Month/Day/Year) Date (Month/Day/Year) Price (Month/Day/	, ,,	. , , , , , , , , , , , , , , , , , , ,	Non Doriva	Person														
Date (Month/Day/Year)   Execution Date, if any (Month/Day/Year)   Code (Instr. 3, 4 and 5)   Disposed Of (D) (Instr. 3, 4 and 5)   Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)    Common Stock		lable I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																
Common Stock    Code   V	Date				Execution Date, (Year) if any			Transaction Disposed Of (D) (Instr. Code (Instr. and 5)					S E C	ecurities eneficially wned	Fo (D	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)  1. Title of 2. 3. Transaction Date Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)  1. Title of 2. 3. Transaction Date Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)							Code	v	Amount	(A (1	A) or D)	Price	R	eported ransaction(s)			()	
(e.g., puts, calls, warrants, options, convertible securities)  1. Title of 2.	Common Stock 01/14/20			011			A		807(1)		A	\$48.	.35 28,882			D		
Derivative Conversion Date Execution Date, Transaction of Expiration Date Amount of derivative	· · · · · · · · · · · · · · · · · · ·																	
(Instr. 3) Price of Derivative Security    Month/Day/Year   8   Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)   Amount or Number of Number	Derivative Cor Security or E (Instr. 3) Pric Der	Conversion Date (Month/Day/Year) Face of Derivative	ution Date, T C	ransaction of Deriv. ) Deriv. Secur Acqui (A) or Dispo of (D) (Instr. and 5		rative rities ired r osed )	Expiration (Month/D	n Da	te ear) Expiration	Amount of Securities Underlying Derivative Security (Inst 3 and 4)		nstr.	of Deriva Securi	derivative Securities ty Beneficial Owned Following Reported Transactio	ly	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	

## Explanation of Responses:

1. Restricted stock grant in lieu of salary 1-14-2011, vests 20% year if service criteria is met.

<u>MARK ROSSI</u> <u>01/14/2011</u>

\*\* Signature of Reporting Person Date

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

- $^{\star}$  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.