

| 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*<br><b>HAMANO WAYNE Y</b><br><br>(Last) (First) (Middle)<br><b>PO BOX 2900</b><br><br>(Street)<br><b>HONOLULU HI 96846</b><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><b>BANK OF HAWAII CORP [ BOH ]</b> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><br>Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><b>Vice Chairman</b> |
|  | 3. Date of Earliest Transaction (Month/Day/Year)<br><b>01/31/2017</b>             |  |
|  |   | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> 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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|---------|---|--|---|
|                                 |                                      |  | Code                           | V | Amount  | (A) or (D) | Price   |   |  |   |
| Common Stock                    | 01/31/2017                           |  | F                              |   | 1,240   | D          | \$85.91 | 28,456  | D  |   |
| Common Stock                    | 01/31/2017                           |  | M                              |   | 1,755   | A          | (1)     | 30,211  | D  |   |
| Common Stock                    | 01/31/2017                           |  | D                              |   | 1,755   | D          | \$85.91 | 28,456  | D  |   |
| Common Stock                    | 01/31/2017                           |  | M                              |   | 624   | A          | (1)     | 29,080  | D  |   |
| Common Stock                    | 01/31/2017                           |  | D                              |   | 624   | D          | \$85.91 | 28,456  | D  |   |
| Common Stock                    |                                      |  |                                |   |   |            |         | 202   | I  | Cust under UTMA for K Hamano                          |
| Common Stock                    |                                      |  |                                |   |   |            |         | 202   | I  | Cust under UTMA for L Hamano                          |

**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 |
| Restricted Stock Units                     | (1)  | 01/31/2017                           |  | M                              |  | 1,755 | 03/02/2015 <sup>(2)</sup>                                | 01/31/2017 <sup>(2)</sup> | Common Stock  | 1,755                                      | \$0.00 <sup>(1)</sup>  | 0.00  | D  |                  |
| Restricted Stock Units                     | (1)  | 01/31/2017                           |  | M                              |  | 624   | 03/02/2015 <sup>(3)</sup>                                | 01/31/2018 <sup>(3)</sup> | Common Stock  | 624  | \$0.00 <sup>(1)</sup>  | 627   | D  |                  |

**Explanation of Responses:**

- Each restricted stock unit was the economic equivalent of one share of BOH common stock. The reporting person settled the restricted stock unit for cash
- Restricted stock units issued 1-24-2014 vests in one third blocks on 3-2-2015, 1-29-2016, and 1-31-2017, respectively, and settled in cash provided service and performance criteria are met.

3. Restricted stock units issued 1-24-2014 are settled in cash and vest in one third blocks over 4 years on 3-2-2015, 1-29-2016, 1-31-2017, and 1-31-2018 respectively, provided service and performance criteria are met.

**Remarks:**

WAYNE HAMANO

02/02/2017

\*\* 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.**