

BANK OF HAWAII CORP
Form 4
December 11, 2015

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 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 *
NORRIS DEREK J

(Last) (First) (Middle)
PO 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)
12/09/2015

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 Chairman

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (A) or (D) Price | | |
| Common Stock | 12/09/2015 | | M | | 4,776 A \$ 50.72 | | 37,366 ⁽¹⁾ D |
| Common Stock | 12/09/2015 | | S | | 3,004 ₍₂₎ D \$ 62.68 ₍₃₎ | | 34,362 D |
| Common Stock | 12/09/2015 | | S | | 400 ₍₂₎ D \$ 64.24 ₍₃₎ | | 33,962 D |
| Common Stock | 12/09/2015 | | S | | 700 ₍₂₎ D \$ 64.69 ₍₃₎ | | 33,262 D |

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Common Stock 12/10/2015 S 27 ⁽²⁾ D \$ 63.06 33,235 D

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

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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 (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 Securities (Instr. 3 and 4) | Amount or Number of Shares |
|---|--|--------------------------------------|--|--------------------------------|--|--|---|----------------------------|
| Employee Stock Option / Option (Right to Buy) | \$ 50.72 | 12/09/2015 | | M | 4,776 | 12/21/2005 12/16/2015 | Common Stock | 4,776 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------|-------|
| | Director | 10% Owner | Officer | Other |
| NORRIS DEREK J PO BOX 2900 HONOLULU, HI 96846 | | | Vice Chairman | |

Signatures

DEREK NORRIS 12/11/2015

**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's Dividend Reinvestment and Stock Purchase Plan.

(2) Option exercise and sales via a cashless exercise of expiring options were effected pursuant to a pre-established 10b5-1 trading plan adopted by reporting person on January 29, 2015.

The prices reported in Column 4 for the sales on 12/9/2015 are weighted average sales prices. These shares were sold pursuant to the

(3) 10b5-1 trading plan in multiple transactions at prices ranging from \$62.36 to \$64.84. Reporting person will provide, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

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

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