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KEENE RICHARD C  
Form 4  
April 29, 2003

FORM 4

U.S. SECURITIES AND EXCHANGE COMMISSION  
STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

( ) Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

|   |   |  |
|---|---|--|
| 1. Name and Address of Reporting Person | 2. Issuer Name and Ticker or Trading Symbol | 3. IRS or Social Security Number of Reporting Person (Voluntary) |
|---|---|--|

|  |                                   |             |
|--|-----------------------------------|-------------|
| KEENE, RICHARD C.<br>P.O. Box 2900<br><br>Honolulu, HI 96846 | BANK OF HAWAII CORPORATION<br>BOH | 230-04-5950 |
|--|-----------------------------------|-------------|

6. Relationship of Reporting Person to Issuer (Check all applicable)

Director     10% Owner     Officer (give title below)     Other (specify below)

EVP and Controller

7. Individual or Joint/Group Reporting  
 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) | 3. Transaction Code (Instr. 8) | 4. Securities acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) |
|---------------------------------|--------------------------------------|--------------------------------|---|---|---|
| Common Stock                    | 04-28-2003                           | A                              | 7,500 A   |   | 7,500 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 | 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 (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (I) |
|--|--|---------------------|--------------------------------|--|---|---|-------------------------------------|
|--|--|---------------------|--------------------------------|--|---|---|-------------------------------------|

( Amount

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|  |         | Month/<br>Day/<br>Year<br>) | C<br>O<br>D<br>E | V | (A)    | (D) | Date<br>Exer-<br>cis-<br>able | Expi-<br>ra-<br>tion<br>Date | Title        | or<br>Number<br>of<br>Shares |
|--|---------|-----------------------------|------------------|---|--------|-----|-------------------------------|------------------------------|--------------|------------------------------|
| Employee Stock<br>Option(Right to buy) | \$32.89 | 04-28<br>-2003              | A                |   | 10,000 |     |                               | 04-27<br>-2013               | Common Stock | 10,000                       |
|  |         |                             |                  |   |        |     | (a)                           |                              |              |                              |

Explanation of responses:

- a. The option vests equally over a three-year period beginning one year after the date of grant.

Signature of Reporting Person:

/s/RICHARD C. KEENE

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RICHARD C. KEENE