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BALDWIN PETER D 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
- Name and Address of Reporting Person
- 2. Issuer Name and Ticker or Trading Symbol

3. IRS or Social
Security
Number of
Reporting Perso
(Voluntary)

BALDWIN, PETER D. 165 Hanamu Road BANK OF HAWAII CORPORATION

576-34-6799

BOH

Makawao, HI 96768

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

_Director _10% Owner _Officer (give title below) _Other (specify below)

Χ

- 7. Individual or Joint/Group Reporting
 - $\ensuremath{[{\,{\rm X}\,]}}$ 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. Trans- 3. action Date (Month/ Day/ Year)	Trans- action Code (Instr. 8)	4. Securities aquiror Disposed of (Instr. 3, 4 and (A) or Amount (D)	D)	Amount of 6 Securities Beneficially Owned at End of Month (Instr. 3 and 4)	Owner- Ship Form: Direct (D) or Indirec (I)
Common Stock	04-25-2003	A	200 A		1,	779 D
Common Stock					2,	674 I

Table II - Derivative Securities Acquired, Disposed of, or Beneficially owned (e.g., puts, calls, warrants, options, convertable securities)

1.	2.	3.	4.	5.	6.	7.
Title of	Con-	Trans-	Trans-	Number of	Date exer-	Title and Amount
Derivative	version	action	action	Derivative	cisable and	of Underlying
Security	or	Date	Code	Securities	Expiration	Securities
(Instr. 3)	Exercise		(Instr.	Acquired (A)	Date	(Instr. 3 and 4)
	Price of		8)	or Disposed	(Month/	
	Deriv-			of (D)	Day/Year)	
	ative			(Instr. 3,		
	Security			4 and 5)		

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		(Month/ Day/ Year)	C O D E	V	(A)	(D)	Exer- cis-		Title		Amount or Number of Shares
Director Stock Option	\$32.36	04-25 -2003	A		3,0	00		04-24 -2013	Common	Stock	3,000

Explanation of responses:

Signature of Reporting Person:

/s/PETER D. BALDWIN

DEMED D. DALDUIN

PETER D. BALDWIN