

BANK OF HAWAII CORP
Form 10-Q
October 22, 2012
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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 10-Q

(Mark One)

Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 for the quarterly period ended September 30, 2012

or

Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 for the transition period from _____ to _____

Commission File Number: 1-6887

BANK OF HAWAII CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State of incorporation)

99-0148992
(I.R.S. Employer Identification No.)

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130 Merchant Street, Honolulu, Hawaii
(Address of principal executive offices)

96813
(Zip Code)

1-888-643-3888

(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (Section 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company)

Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes No

As of October 15, 2012, there were 44,950,484 shares of common stock outstanding.

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(dollars in thousands, except per share amounts)	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	2012	2011	2012	2011
Interest Income				
Interest and Fees on Loans and Leases	\$ 64,668	\$ 65,344	\$ 193,269	\$ 197,479
Income on Investment Securities				
Available-for-Sale	15,922	23,097	50,623	84,256
Held-to-Maturity	23,232	20,344	74,699	48,530
Deposits	3	6	6	6
Funds Sold	105	160	353	708
Other	283	279	844	837
Total Interest Income	104,213	109,230	319,794	331,816
Interest Expense				
Deposits	2,931	4,561	9,623	14,585
Securities Sold Under Agreements to Repurchase	7,185	7,400	21,739	21,779
Funds Purchased	7	4	17	15
Long-Term Debt	458	499	1,454	1,475
Total Interest Expense	10,581	12,464	32,833	37,854
Net Interest Income	93,632	96,766	286,961	293,962
Provision for Credit Losses	-	2,180	979	10,471
Net Interest Income After Provision for Credit Losses	93,632	94,586	285,982	283,491
Noninterest Income				
Trust and Asset Management	11,050	10,788	33,163	34,021
Mortgage Banking	11,745	5,480	24,376	11,263