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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of Report: April 21, 2005**

(Date of earliest event reported)

**BANCWEST CORPORATION**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction  
of incorporation)

**0-7949**

(Commission File Number)

**99-0156159**

(IRS Employer  
Identification No.)

**999 Bishop Street, Honolulu, Hawaii**

(Address of principal executive offices)

**96813**

(Zip Code)

**Registrant's telephone number, including area code: (808) 525-7000**

**Not Applicable**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communication pursuant to rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communication pursuant to rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 2.02 Results of Operations and Financial Condition.**

On April 21, 2005, BancWest Corporation (the "Company") issued a financial information release for the quarter ended March 31, 2005. The financial information release is furnished as Exhibit 99 to this Current Report on Form 8-K.

**Item 9.01 Financial Statements and Exhibits**

(c) Exhibits.

The following exhibits are furnished herewith:

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
99	News Release dated April 21, 2005 with respect to the Company's earnings for the quarter ended March 31, 2005

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: April 21, 2005

**BANCWEST CORPORATION**  
(Registrant)

By: /s/ DOUGLAS C. GRIGSBY  
Douglas C. Grigsby  
Executive Vice President, Chief Financial Officer and  
Treasurer

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**EXHIBIT INDEX**

<u>Exhibit No.</u>	<u>Exhibit</u>
99	News Release dated April 21, 2005 with respect to the Company's earnings for the quarter ended March 31, 2005

**NEWS RELEASE**

FOR IMMEDIATE RELEASE

CONTACT: Gerry Keir (808) 525-7086  
[gerry.keir@fhwn.com](mailto:gerry.keir@fhwn.com)**BANCWEST POSTS EARNINGS OF \$136.6 MILLION,  
UP 20.8% FROM FIRST QUARTER OF 2004**

(Honolulu and San Francisco, April 21, 2005) – BancWest Corporation, parent company of Bank of the West and First Hawaiian Bank, today reported net income of \$136.6 million for the first quarter of 2005, up 20.8% from the same quarter last year.

“Continued organic growth, plus our first full quarter following the acquisitions of Community First and Union Safe Deposit, produced yet another earnings record for BancWest. Both Bank of the West and First Hawaiian Bank had strong quarters,” said Don J. McGrath, President and Chief Executive Officer of BancWest.

Net income for the quarter included after-tax restructuring expenses of \$3.2 million related to the acquisitions of Community First Bankshares, Inc. and USDB Bancorp during the fourth quarter of 2004. Excluding these expenses, net income would have increased 23.6% for the first quarter from the same period in 2004.

**BancWest First-Quarter Results:**

**Assets, loans, deposits.** BancWest had total assets of \$51.4 billion at March 31, 2005, up 32.1% from a year earlier. Loans and leases totaled \$33.1 billion, up 26.3%. Deposits were \$35.0 billion, up 30.7%. The increases were due both to internal organic growth and to the acquisitions completed in the fourth quarter of 2004.

**Credit quality.** BancWest’s nonperforming assets were 0.45% of loans and foreclosed properties at March 31, 2005, an improvement from 0.58% a year earlier.

**Loan loss reserve.** Consistent with the improvement in credit quality, BancWest’s allowance for credit losses was 1.31% of total loans and leases at March 31, 2005, a reduction from 1.51% a year earlier.

(more)

**Net interest income** for the quarter was \$394.4 million, up 23.3% from the first quarter of 2004. Net interest margin was 3.80% compared with 3.96% for the same quarter a year ago.

**Noninterest income**, at \$122.8 million, increased 19.8% from the first quarter of 2004.

**Noninterest expense** was \$292.1 million for the quarter, up 33.4% from the same quarter a year ago, due largely to the acquisitions. Excluding \$5.3 million of merger-related expenses, noninterest expense increased 31.0%.

**The provision for loan and lease losses** for the quarter was \$11.1 million, compared with \$18.9 million in first quarter 2004. The reduction was due to the improvement in the quality of the portfolio of loans and leases.

**Provision for income taxes.** The effective tax rate was 36.2%, compared with 38.8% in first quarter 2004, due to a reduction in reserves for Unitary State Tax liabilities.

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**About BancWest:** BancWest Corporation ([www.bancwestcorp.com](http://www.bancwestcorp.com)) is a financial holding company with assets of \$51.4 billion. It is a wholly owned subsidiary of BNP Paribas ([www.bnpparibas.com](http://www.bnpparibas.com)), an international financial services group. BancWest is headquartered in Honolulu, Hawaii, with an administrative headquarters in San Francisco, California. Its principal subsidiaries are Bank of the West (480 banking locations in Arizona, California, Colorado, Idaho, Iowa, Minnesota, Nebraska, New Mexico, Nevada, North Dakota, Oregon, South Dakota, Utah, Washington, Wisconsin and Wyoming) and First Hawaiian Bank (61 branches in Hawaii, Guam and Saipan).

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