

**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 (Date of earliest event reported): December 2, 2005

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 2.01. Completion of Acquisition or Disposition of Assets

On December 2, 2005, BancWest Corporation announced that its Bank of the West subsidiary had completed the acquisition of Commercial Federal Corporation, a Nebraska corporation (“CFC”) and CFC’s wholly-owned subsidiary Commercial Federal Bank, a Federal Savings Bank. BancWest received \$1,345 million from BNP Paribas to finance the acquisition consisting of \$845 million of short-term debt financing and \$500 million of contributed capital.

For additional information, reference is made to the press release dated December 2, 2005, which is included as Exhibit 99.1 and is incorporated herein by reference and the Agreement and Plan of Merger dated as of June 13, 2005 among Bank of the West, Bear Merger Co., Inc., and CFC which is included as Exhibit 2.1 and is incorporated herein by reference.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant

On December 2, 2005, in connection with the acquisition of Commercial Federal Corporation, BancWest Corporation obtained short-term debt financing from its parent company, BNP Paribas, in the amount of \$845 million. The borrowing has an interest rate of 4.29% and maturity date of January 3, 2006.

Item 9.01. Financial Statements and Exhibits

(a) *Financial statements of business acquired.*

The financial statements required to be filed under this item are not included in this report. The financial statements will be filed by amendment to this report no later than 71 calendar days after the date this report is required to be filed.

(b) *Pro forma financial information.*

The pro forma financial information required to be furnished under this item is not included in this report. The pro forma financial information will be furnished by amendment to this report no later than 71 calendar days after the date this report is required to be filed.

(c) *Exhibits.*

The following exhibits are filed herewith:

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
2.1	Agreement and Plan of Merger dated as of June 13, 2005 among Bank of the West, Bear Merger Co., Inc., and Commercial Federal Corporation (filed as Exhibit 2.1 to BancWest’s report on Form 8-K dated June 13, 2005 and incorporated herein by reference).
99.1	News Release dated December 2, 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: December 8, 2005

BANCWEST CORPORATION
(Registrant)

By: /s/ DOUGLAS C. GRIGSBY _____

Douglas C. Grigsby
Executive Vice President,
Chief Financial Officer and Treasurer

EXHIBIT INDEX

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99.1	News Release dated December 2, 2005



NEWS

For Immediate Release

Contact: Roberta Wong
John Stafford

(415) 399-8220
(415) 765-4850

Bank of the West Completes Commercial Federal Acquisition Now Second Largest Commercial Bank Headquartered in SF and CA

SAN FRANCISCO, CA – (December 2, 2005) – Bank of the West today closed its acquisition of Omaha-based Commercial Federal Corporation (NYSE:CFB) in a cash transaction valued at \$1.36 billion. Bank of the West is paying \$34 for each Commercial Federal share, with a special 50-cent-per-share closing dividend.

The 204 additional banking locations in seven states expand Bank of the West's footprint to 681 banking locations in 19 Midwestern and Western states. In terms of total assets, this acquisition will make Bank of the West the second largest commercial bank headquartered in California, and the third largest in the West. At September 30, 2005, Bank of the West had total assets of \$43.7 billion and Commercial Federal had total assets of \$10.2 billion, for a combined total of nearly \$54.0 billion.

During the weekend, Bank of the West will convert former Commercial Federal sites in Arizona, Colorado, Iowa, Kansas, Missouri, Nebraska and Oklahoma. New systems and signage will be unveiled, enabling the branch locations to reopen on Monday, December 5 as Bank of the West. The company's distinctive bear logo will be predominant as Bank of the West builds brand awareness for its products and services in the new markets.

New locations include 50 in Colorado, 43 in Nebraska, 44 in Iowa and 6 in Arizona, where the bank is already active. Bank of the West is moving into three new states with the conversion of former Commercial Federal locations in Kansas (28 locations), Oklahoma (20), and Missouri (13).

—more—

Bank of the West Acquires Commercial Federal**Page 2**

“Our strategy is to add more locations to our network, both by acquisition and by locating new branches in high growth communities,” said Don J. McGrath, Chairman and Chief Executive Officer. “We want to make it convenient for customers to bank with us.”

In 2004 and 2005, Bank of the West acquired Community First Bankshares of Fargo, North Dakota, and Union Safe Deposit Corporation in Stockton, California. Since 1987, Bank of the West has completed 15 acquisitions.

Bank of the West offers a full range of products and services, among them:

- Consumer banking – full retail and small-business deposit, credit and investment services emphasizing personalized customer service and decentralized decision-making
- Consumer finance – loans and leases for automobiles, recreational vehicles and pleasure boats and home equity loans and lines of credit
- Mortgage banking – purchase loans and refinancing loans for individuals and businesses
- Commercial banking – lending and deposit services for middle-market companies
 - Ø Specialized expertise includes Agribusiness, Real Estate & Construction, Church Lending, Government Banking, Title, Escrow & Property Management, Financial Institutions and Health Care
 - Ø Cash Management, Capital Markets, Foreign Exchange, International Trade & Trade Finance, Corporate Deposits, Loan Syndications and Equipment Leasing services
- Small business lending – including SBA-guaranteed loans
- Wealth management – full range of trust and investment services and investment management
- Insurance – through its subsidiary, BW Insurance, Inc., the bank offers auto, homeowners, worker’s compensation and general liability insurance

Part of a Global Enterprise

Bank of the West (www.bankofthewest.com) and First Hawaiian Bank are subsidiaries of BancWest Corporation, a holding company wholly owned by BNP Paribas. BancWest Corporation (www.bancwest.com) serves nearly 4 million accounts through 743 banking locations in 20 states, Guam and Saipan. BNP Paribas is a global financial services group, with its heritage in Europe, leading positions in Asia and a long-term active presence in the United States.

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