

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

BANKGUAM HOLDING COMPANY

(Exact name of registrant as specified in its charter)

Guam
(State or other jurisdiction of
incorporation or organization)

66-0770448
(IRS Employer
Identification No.)

P.O. Box BW
Hagåtña, Guam 96932
(Address of Principal Executive Offices, Including Zip Code)

BankGuam Holding Company Stock Service Award Plan
(Full title of the plan)

Danilo M. Rapadas
Senior Vice President, General Counsel & Chief Risk Officer
BankGuam Holding Company
P.O. Box BW
Hagåtña, Guam 96932
(Name and address of agent for service)

(671) 472-5300
(Telephone number, including area code, of agent for service)

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

Smaller reporting company

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered (2)	Proposed maximum offering price per share	Proposed maximum aggregate offering price	Amount of registration fee
Common Stock, par value \$0.2083 per share, under the BankGuam Holding Company Stock Service Award				

Plan(1)		500,000		\$ 10.00 (3)		\$ 5,000,000		\$ 644.00
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- (1) This registration statement (the "Registration Statement") registers the issuance of the shares of common stock of BankGuam Holding Company (the "Registrant"), par value \$0.2083 (the "Common Stock"), that may be issued under the BankGuam Holding Company Stock Service Award Plan.
 - (2) Pursuant to Rule 416 promulgated under the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement also covers an indeterminate number of additional shares that may be offered or issued as a result of stock splits, stock dividends or similar transactions.
 - (3) The proposed maximum offering price per share is based on \$10.00, the average of the high and low per share prices of the Common Stock as reported on the OTCBB on June 18, 2014 in accordance with Rule 457(h)(1) and Rule 457(c) promulgated under the Securities Act.
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PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information.

The documents containing the information specified in this Item 1 will be sent or given to participants as specified by Rule 428(b)(1) under the Securities Act. In accordance with the rules and regulations of the Securities and Exchange Commission (the "Commission") and the instructions to Form S-8, such documents are not being filed with the Commission either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act.

Item 2. Registrant Information and Employee Plan Annual Information.

The documents containing the information specified in this Item 2 will be sent or given to participants as specified by Rule 428(b)(1) under the Securities Act. In accordance with the rules and regulations of the Commission and the instructions to Form S-8, such documents are not being filed with the Commission either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed with the Commission are incorporated herein by reference:

1. The Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2013 filed with the Commission on March 17, 2014 pursuant to Section 13 of the Securities Exchange Act of 1934, as amended (the "Exchange Act").

2. The Registrant's Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2014 filed with the Commission on May 12, 2014 pursuant to Section 13 of the Exchange Act.

3. Each of the Registrant's Current Reports on Form 8-K filed with the Commission pursuant to Section 13 of the Exchange Act on February 28, 2014, May 22, 2014 and May 29, 2014 in each case only to the extent filed and not furnished.

4. The description of the Registrant's Common Stock included in the Registrant's Current Report on Form 8-K filed with the Commission on August 16, 2011, including any amendments or reports filed for the purpose of updating such description.

All documents filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act after the date of this Registration Statement, and prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing of such documents. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained in this Registration Statement, or in any other subsequently filed document which also is or is deemed to be incorporated by reference in this Registration Statement, modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Danilo M. Rapadas, who is issuing the opinion of the Registrant's Legal Department on the legality of the Registrant's Common Stock offered hereby, is Senior Vice President, General Counsel and Chief Risk Officer of the Registrant and holds Common Stock of the Registrant.

Item 6. Indemnification of Directors and Officers.

As permitted by 18 Guam Code Annotated (GCA) Section 28822 of the Guam Business Corporation Act, the Registrant's Articles of Incorporation, Article Ten, provides that the Registrant shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative by reason of the fact that the person is or was a director of the Registrant, or is or was serving at the request of the

Registrant as a director of another corporation, partnership, joint venture, trust or other enterprise, against expense (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with such action, suit or proceeding to the extent permitted by the laws of Guam and in any manner consistent with the laws of Guam. Additionally, as permitted by 18 GCA Section 28822 of the Guam Business Corporation Act, the Registrant's By-Laws at Article V provides that the Registrant shall have the power to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative by reason of the fact that the person is or was a director, officer, employee or agent of the Registrant, or is or was serving at the request of the Registrant as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expense (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with such action, suit or proceeding to the extent permitted by the laws of Guam and in any manner consistent with the laws of Guam.

The directors' liability will be further limited to the extent permitted by any future amendments to the Guam Business Corporation Act authorizing the further limitation or elimination of the liability of directors.

The indemnification provisions in the Articles and By-Laws may be sufficiently broad to permit indemnification of the Registrant's directors and officers for liabilities arising under the Securities Act.

Item 7. Exemption From Registration Claimed.

Not applicable.

Item 8. Exhibits

Exhibit No.	Description of Exhibit
5.1	Opinion of Counsel
23.1	Consent of Counsel (included in Exhibit 5.1)
23.2	Consent of Squar, Milner, Peterson, Miranda & Williamson, LLP, Independent Registered Public Accounting Firm
24.1	Power of Attorney (included on Signature Page)
99.1	BankGuam Holding Company Stock Service Award Plan

Item 9. Undertakings.

- a. The undersigned Registrant hereby undertakes:
1. To file, during any period in which offers or sales are being made pursuant to this Registration Statement, a post-effective amendment to this Registration Statement:
 - (i) To include any prospectus required by Section 10(a)(3) of the Securities Act;
 - (ii) To reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which is registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in "Calculation of Registration Fee" table in the effective registration statement;
 - (iii) To include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement;
- provided, however, that paragraphs (i) and (ii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.
2. That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
 3. To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.
- b. The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- c. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the provisions described under "Item 6—Indemnification of Directors and Officers", or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Hagatna, Guam on this 18th day of June, 2014.

BANKGUAM HOLDING COMPANY

By: /s/ DANILO M. RAPADAS

Daniilo M. Rapadas,
Senior Vice President, General Counsel and
Chief Risk Officer

POWER OF ATTORNEY

Each person whose signature appears below constitutes and appoints Danilo M. Rapadas his or her true and lawful attorney-in-fact and agent with full power of substitution and resubstitution, for him or her and in his or her name, place, and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) and additions to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, and hereby grants to such attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent or his substitute or substitutes may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Name</u>	<u>Title</u>	<u>Date</u>
<u>/s/ LOURDES A. LEON GUERRERO</u> Lourdes A. Leon Guerrero	Chairman, President and Chief Executive Officer and Director (Principal Executive Officer)	June 18, 2014
<u>/s/ FRANCISCO M. ATALIG</u> Francisco M. Atalig	Chief Financial Officer (Principal Financial Officer)	June 18, 2014
<u>/s/ LORI C. SABLAN</u> Lori C. Sablan	Controller (Controller)	June 18, 2014
<u>/s/ WILLIAM D. LEON GUERRERO</u> William D. Leon Guerrero	Vice Chair of the Board, Executive Vice President, Chief Operating Officer and Director	June 18, 2014
<u>/s/ ROGER P. CROUTHAMEL</u> Roger P. Crouthamel	Corporate Secretary and Director	June 18, 2014
<u>/s/ MARTIN D. LEON GUERRERO</u> Martin D. Leon Guerrero	Treasurer, Assistant Corporate Secretary and Director	June 18, 2014
<u>/s/ PATRICIA P. ADA</u> Patricia P. Ada	Director	June 18, 2014
<u>/s/ FRANCES L.G. BORJA</u> Frances L.G. Borja	Director	June 18, 2014
<u>/s/ LUIS G. CAMACHO</u> Luis G. Camacho, D.D.S.	Director	June 18, 2014
<u>/s/ JOAQUIN P.L.G. COOK</u> Joaquin P.L.G. Cook	Director	June 18, 2014

<u>Name</u>	<u>Title</u>	<u>Date</u>
<u>/s/ JOSEPH CRISOSTOMO</u> Joseph Crisostomo	Director	June 18, 2014
<u>/s/ RALPH G. SABLAN</u> Ralph G. Sablan, M.D.	Director	June 18, 2014
<u>/s/ JOE T. SAN AGUSTIN</u> Joe T. San Agustin	Director	June 18, 2014

EXHIBIT INDEX

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23.2	Consent of Squar, Milner, Peterson, Miranda & Williamson, LLP, Independent Registered Public Accounting Firm
24.1	Power of Attorney (included on Signature Page)
99.1	BankGuam Holding Company Stock Service Award Plan



June 18, 2014

BANKGUAM HOLDING COMPANY

P.O. Box BW • Hagåtña, Guam 96932

Tel: (671) 472-5271

BankGuam Holding Company
P.O. Box BW
Hagåtña, Guam 96910

Ladies and Gentlemen:

I am Senior Vice President, General Counsel and Chief Risk Officer of BankGuam Holding Company (the “Company”), and I offer this opinion in connection with the Registration Statement on Form S-8 (the “Registration Statement”) to be filed with the Securities and Exchange Commission on or about June 18, 2014, in connection with the registration under the Securities Act of 1933, as amended, of 500,000 shares of the Common Stock of the Company, par value \$0.2083 (the “Shares”), to be issued under the Company’s Stock Service Award Plan (the “Plan”).

I have examined such documents and such matters of fact and law as I have deemed necessary to examine relating to the issuance of the Shares. It is my opinion that the Shares, when delivered pursuant to the terms of the applicable Plan, will be validly issued, fully paid and nonassessable.

I consent to the use of this opinion as an exhibit to the Registration Statement and further consent to all references to myself in the Registration Statement and any amendments thereto.

This opinion is solely for your benefit and may not be relied upon by any other person without my prior written consent.

Sincerely,

/s/ DANILO M. RAPADAS

Daniilo M. Rapadas, Senior Vice President, General
Counsel and Chief Risk Officer

**Consent of Squar, Milner, Peterson, Miranda & Williamson, LLP,
Independent Registered Public Accounting Firm**

We consent to the incorporation by reference in this Registration Statement (which is expected to be filed with the Securities and Exchange Commission (the "SEC") on or about June 18, 2014) on Form S-8 of BankGuam Holding Company (the "Company") of our report dated March 17, 2014 with respect to the audits of the consolidated financial statements of the Company and its subsidiary as of December 31, 2013 and 2012 and for the three years then ended appearing in the Company's Annual Report on Form 10-K for the year ended December 31, 2013. Such Annual Report was filed with the SEC on March 17, 2014.

/s/ Squar, Milner, Peterson, Miranda & Williamson, LLP

Newport Beach, California
June 18, 2014

**BANKGUAM HOLDING COMPANY
EMPLOYEE STOCK SERVICE AWARD PLAN**

1. Purpose.

(a) The purpose of the Plan is to reward Company employees for long-term service to the Company through the payment of stock-based service awards.

2. Definitions. As used herein, the following definitions shall apply:

(a) “Administrator” means the person(s) or committee appointed by the Board to administer the Plan. If no such appointment is in effect at any time, “Administrator” shall mean the Board.

(b) “Company” means the BankGuam Holding Company, Bank of Guam, and their majority-owned subsidiaries.

(c) “Board” means the Board of Directors of the BankGuam Holding Company.

(d) “Common Stock” means the common stock of BankGuam Holding Company, par value \$0.2083 per share.

(e) “Continuous Service” means an Employee’s continuous employment by the Company as reflected on the Company’s records and determined by the Administrator for purposes of the Plan. For purposes of the Plan, an Employee’s employment relationship with the Company will be treated as continuing while the individual is on sick leave or other leave of absence approved by the Company. If the period of leave exceeds ninety (90) days and the individual’s right to reemployment is not guaranteed either by statute or by contract, the employment relationship will be deemed to have terminated on the ninety-first (91st) day of such leave, for purposes of the Plan.

(f) “Employee” means any person who is an employee of the Company.

(g) “Fair Market Value” means, as of any date on which the Shares are listed or quoted on a securities exchange or quotation system, and except as otherwise determined by the Administrator, the closing sale price of a Share as reported on such securities exchange or quotation system as of the relevant date, and if the Shares are not listed or quoted on a securities exchange or quotation system, then an amount equal to the then fair market value of a Share as determined by the Administrator pursuant to a reasonable method adopted in good faith for such purpose.

(h) “Plan” means this Employee Stock Service Award Plan.

(i) “Service Award” means a “Service Award” under Section 5 of the Plan.

(j) “Shares” means shares of Common Stock.

3. Administration. The Plan shall be administered by the Administrator which shall have full and exclusive discretionary authority to construe, interpret and apply the terms of the Plan, and to determine eligibility to receive Service Awards. All findings, decisions and determinations made by the Administrator shall be final and binding upon all persons.

4. Number of Shares Reserved. The maximum number of shares of Common Stock that may be issued under the Plan is 500,000, subject to adjustment as provided in Section 8 hereof. To the extent a Service Award is paid in the form of cash, it shall not reduce the number of Shares available for issuance under the Plan.

5. Service Awards. An Employee who completes five, ten, fifteen, twenty, twenty-five, thirty, or thirty-five years of Continuous Service shall, as of the anniversary date of completion of such years of Continuous Service, become entitled to payment of a “Service Award” covering the number of Shares set forth in the following table:

<u>Years of Continuous Service</u>	<u>Shares Covered by the Service Award</u>
5 years	50
10 years	100
15 years	300
20 years	500
25 years	750
30 years	1,200
35 years	2,000

Service Awards shall be paid by the Company in the form of Shares or cash (or a combination of both), as elected by the Employee in accordance with rules prescribed by the Administrator, as soon as practicable after the applicable anniversary date (and in all events within thirty days after the applicable anniversary date). To the extent a Service Award is paid in cash, the amount paid shall be equal to the product of (a) the number of Shares covered by the Service Award being paid in cash and (b) Fair Market Value as of the applicable anniversary date.

6. Rights as a Stockholder. An Employee will have no rights of a shareholder until Shares, if any, are actually issued to the Employee. No adjustment shall be made for dividends, distributions or other rights for which the record date is prior to the date of issuance of any Shares to an Employee.

7. Transferability. No rights under this Plan may be assigned, transferred, pledged or otherwise disposed of in any way by an Employee. Any such attempt at assignment, transfer, pledge or other disposition shall be without effect.

8. Adjustments for Changes in Capitalization and Corporate Events. In the event of any change in the outstanding Common Stock by reason of any stock dividend, stock split, reverse stock split, spin-off, split-off, recapitalization, reclassification, combination or exchange of shares, merger, consolidation, liquidation or the like, the Administrator shall provide for a substitution for or adjustment in (a) the maximum number and class of shares authorized for issuance under the Plan pursuant to Section 4, and (b) the number and class of shares to be covered by Service Awards. All such determinations and adjustments shall be made by the Administrator and shall be final, binding and conclusive.

9. Withholding Taxes. Service Award payments, whether in cash or Shares, shall be subject to reduction for applicable federal, state, local, and foreign tax withholding requirements.

10. Amendment or Termination. The Board may amend or terminate the Plan at any time and for any reason.

11. Conditions To Issuance of Shares. The Administrator may require any person acquiring Shares pursuant to the payment of a Service Award to represent to and agree with the Company in writing that such person is acquiring the Shares without a view to distribution thereof. The certificates for such Shares may include any legend which the Administrator deems appropriate to reflect any restrictions on transfer. All certificates for Shares issued pursuant to the Plan shall be subject to such stock transfer orders and other restrictions as the Administrator may deem advisable under the rules, regulations, and other requirements of the Securities and Exchange Commission, any stock exchange upon which the Common Stock is then listed or interdealer quotation system upon which the Common Stock is then quoted, and any applicable securities laws. The Administrator may place a legend or legends on any such certificates to make appropriate reference to such restrictions.

12. Term of Plan. The Plan shall become effective upon the later to occur of its adoption by the Board or its approval by the stockholders of the Company. The Plan shall continue until it is terminated in accordance with Section 10.

13. Shareholder Approval. The Plan is subject to approval by vote of the stockholders of the Company at the next annual or special meeting of stockholders following adoption by the Board.

14. No Employment Rights. Nothing in the Plan shall, directly or indirectly, create any right with respect to an Employee's employment or continued employment by the Company, and nothing herein shall interfere in any way with the Company's right to terminate, or otherwise modify, an Employee's employment at any time.

15. No Effect on Retirement and Other Benefit Plans. Except as specifically provided in a retirement or other benefit plan of the Company, Service Award payments shall not be deemed compensation for purposes of computing benefits or contributions under any retirement plan of the Company and shall not affect any benefits under any other benefit plan of any kind or any benefit plan subsequently instituted under which the availability or amount of benefits is related to level of compensation.

16. Plan Not Subject to ERISA. The Plan is not a "employee pension benefit plan" or "employee welfare benefit plan" under the Employee Retirement Income Security Act of 1974, as amended.

17. Governing Law. The Plan is to be construed in accordance with and governed by the internal laws of the Territory of Guam, except to the extent the internal laws of the Territory of Guam are superseded by the laws of the United States. Should any provision of the Plan be determined by a court of law to be illegal or unenforceable, the other provisions shall nevertheless remain effective and shall remain enforceable.