FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL								
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1. Name and Address of Reporting Person*	2. Issuer Name and Ticker or Trading Symbol BOSTON PROPERTIES LTD	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
TWARDOCK DAVID A	PARTNERSHIP [N/A]	X	Director	10% Owner			
(Last) (First) (Middle)			Officer (give title below)	Other (specify below)			
PRUDENTIAL MORTGAGE CAPITAL COMPANY	3. Date of Earliest Transaction (Month/Day/Year) 05/14/2003						
100 MULBERRY STREET	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable					
		Line)					
(Street)			Form filed by One Re	eporting Person			
NEWARK NJ 01702			Form filed by More th Person	nan One Reporting			
(City) (State) (Zip)							

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	Date (Month/Day/Year)			4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			Owned Following	Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
		Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code (8)		of E		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
LTIP Units	(1)	05/14/2003		Α		852		(1)(2)	(1)	Common OP Units	852	\$0.25	852	D	

Explanation of Responses:

1. Issued as long term incentive compensation pursuant to Boston Properties Inc.'s, the Issuer's general partner, equity based compensatory programs. Conditioned upon minimum allocations to the capital accounts of the LTIP Units for federal income tax purposes, each LTIP Unit may be converted, at the election of the holder, into a Common OP Unit.

2. LTIP Units vest in two equal annual installments beginning on the first anniversary of the date of grant.

Remarks:

I

Kelli A. DiLuglio, as Attorney-09/03/2003

<u>in-Fact</u>

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.