SEC Form 3

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

OMB Number: 3235-0104 Estimated average burden hours per response: 0.5

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

LABELLE MICHAEL E	2. Date of Event Requiring Stater Month/Day/Yea 1/15/2007	nent	3. Issuer Name and Ticker or Trading Symbol <u>BOSTON PROPERTIES INC</u> [BXP]					
(Last) (First) (Middle) C/O BOSTON PROPERTIES, INC.			4. Relationship of Reporting Perso (Check all applicable) Director	10% Owner		5. If Amendment, Date of Original Filed (Month/Day/Year)		
800 BOYLSTON STREET			X Officer (give title below) SVP and CF	Other (specify below)		6. Individual or Joint/Group Filing (Check Applicable Line)		
(Street) BOSTON MA 02199				0			y One Reporting Person y More than One erson	
(City) (State) (Zip)								
Table I - Non-Derivative Securities Beneficially Owned								
1. Title of Security (Instr. 4)			2. Amount of Securities Beneficially Owned (Instr. 4) or Indirect (I) (Instr. 5)		:ṫ (D) (In	(D) (Instr. 5)		
Common Stock, par value \$0.01			5,607	D				
Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)								
1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securi Underlying Derivative Securit		4. Conversi or Exerci Price of		6. Nature of Indirect Beneficial Ownership (Instr. 5)	
	Date Expiration Exercisable Date		n Title	Amount or Number of Shares	Derivative Security			
Employee Stock Option (right to buy)	(1)	01/17/2012	2 Common Stock	408	34.65	D		
LTIP Units ⁽²⁾	(2)(3)	(2)	Common Units	1,087	(2)	D		

Explanation of Responses:

1. The stock option became exercisable in three equal annual installments beginning January 17, 2003.

2. Represents units of limited partnership interest in Boston Properties Limited Partnership (BPLP), of which the Issuer is the general partner, issued as long term incentive compensation pursuant to the Issuer's 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 unit of limited partnership interest in BPLP (Common OP Unit). Each Common OP Unit acquired upon conversion of a LTIP Unit may be presented for redemption, at the election of the holder, for cash equal to the then fair market value of a share of the Issuer's Common Stock, except that the Issuer may, at its election as directed by BPLP, acquire each Common OP Unit so presented for one share of Common Stock.

3. 425 LTIP Units vest over five years, 0% in the first two years, 25% on January 15, 2009, 35% on January 15, 2010 and 40% on January 15, 2011. 662 LTIP Units vest in four equal annual installments beginning on January 15, 2008.

Remarks:

/s/ Kelli A. DiLuglio, as Attorney-in-Fact

11/21/2007

** 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 5 (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.

LIMITED POWER OF ATTORNEY LIMITED POWER OF ATTORNEY FOR SECTION 16(a) FILINGS

Know all by these presents, that the undersigned hereby constitutes and appoints each of Douglas T. Linde, Eric G. Kevorkian, Kelli A. DiLuglio and Arthur S. Flashman, or each of them singly, to be the undersigned's true and lawful attorney-in-fact to:

(1) prepare, execute in the undersigned's name an on the undersigned's behalf, and submit to the U.S. Securities and Exchange Commission (the "SEC") a Form ID, including amendments thereto, and any other documents necessary or appropriate to obtain codes and passwords enabling the undersigned to make electronic filings with the SEC of reports required by Section 16(a) of the Securities Exchange Act of 1934 or any rule or regulation of the SEC;

(2) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director and/or stockholder of Boston Properties, Inc. and Boston Properties Limited Partnership (together, the "Company"), Forms 3, 4, and 5 and amendments thereto in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;

(3) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5 and any amendments thereto and timely file such forms with the United States Securities and Exchange Commission (the "SEC") and any stock exchange or similar authority, including, but not limited to, taking any actions necessary or desirable in connection with effectuating electronic filings; and

(4) take any other action of any type whatsoever which, in the opinion of such attorney-in-fact, may be necessary or desirable in connection with the foregoing authority, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact. This Power of Attorney may be filed with the SEC as a confirming statement of the authority granted herein.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 15th day of November, 2007.

/s/ Michael E. LaBelle Signed

Michael E. LaBelle Print Name