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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| Check this box if no longer subject to |
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| Section 16. Form 4 or Form 5 |
| obligations may continue. See |
| Instruction 1(b). |

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

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| Estimated average burden | |

| | dress of Reporting RAYMOND | | 2. Issuer Name and Ticker or Trading Symbol BOSTON PROPERTIES INC [BXP] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner | | | |
|--|----------------------------|-------|--|--|--|--|--|
| C/O BOSTON PROPERTIES, INC. 111 HUNTINGTON AVENUE | | () | 3. Date of Earliest Transaction (Month/Day/Year) 05/16/2005 | X Officer (give title Other (specify below) below) Executive Vice President | | | |
| | | Έ | 4. If Amendment, Date of Original Filed (Month/Dav/Year) | 6. Individual or Joint/Group Filing (Check Applicable | | | |
| (Street) BOSTON | МА | 02199 | | Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | |
| (City) | (State) | (Zip) | | | | | |

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

| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | |
|--|--|---|---|--|--|---------------|--------------------|---|---|---|--|
| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | Date, //Year) Code (Instr. 8) Code V Al | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership | |
| | | | | | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | | (Instr. 4) | |
| Common Stock, par value \$.01 | 05/16/2005 | | М | | 50,000 | A | \$34.375 | 83,116 | D | | |
| Common Stock, par value \$.01 | 05/16/2005 | | S | | 3,400 | D | \$ <mark>66</mark> | 79,716 | D | | |
| Common Stock, par value \$.01 | 05/16/2005 | | S | | 300 | D | \$66.02 | 79,416 | D | | |
| Common Stock, par value \$.01 | 05/16/2005 | | S | | 500 | D | \$66.03 | 78,916 | D | | |
| Common Stock, par value \$.01 | 05/16/2005 | | S | | 6,200 | D | \$66.04 | 72,716 | D | | |
| Common Stock, par value \$.01 | 05/16/2005 | | S | | 3,400 | D | \$66.05 | 69,316 | D | | |
| Common Stock, par value \$.01 | 05/16/2005 | | S | | 2,300 | D | \$66.06 | 67,016 | D | | |
| Common Stock, par value \$.01 | 05/16/2005 | | S | | 200 | D | \$66.07 | 66,816 | D | | |
| Common Stock, par value \$.01 | 05/16/2005 | | S | | 600 | D | \$66.08 | 66,216 | D | | |
| Common Stock, par value \$.01 | 05/16/2005 | | S | | 600 | D | \$66.09 | 65,616 | D | | |
| Common Stock, par value \$.01 | 05/16/2005 | | S | | 2,100 | D | \$66.1 | 63,516 | D | | |
| Common Stock, par value \$.01 | 05/16/2005 | | S | | 5,300 | D | \$66.11 | 58,216 | D | | |
| Common Stock, par value \$.01 | 05/16/2005 | | S | | 1,300 | D | \$66.12 | 56,916 | D | | |
| Common Stock, par value \$.01 | 05/16/2005 | | S | | 2,300 | D | \$66.13 | 54,616 | D | | |
| Common Stock, par value \$.01 | 05/16/2005 | | S | | 2,300 | D | \$66.14 | 52,316 | D | | |
| Common Stock, par value \$.01 | 05/16/2005 | | S | | 2,500 | D | \$66.15 | 49,816 | D | | |
| Common Stock, par value \$.01 | 05/16/2005 | | S | | 2,500 | D | \$66.16 | 47,316 | D | | |
| Common Stock, par value \$.01 | 05/16/2005 | | S | | 200 | D | \$66.17 | 47,116 | D | | |
| Common Stock, par value \$.01 | 05/17/2005 | | S | | 14,000 | D | \$66.1704 | 33,116 | D | | |

 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 | | 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 | | | | |
| Employee Stock Option (right to buy) | \$34.375 | 05/16/2005 | | М | | | 50,000 | (1) | 03/24/2008 | Common Stock | 50,000 | \$0 | 0 | D | |

Explanation of Responses:

1. The option vested in three equal annual installments beginning on March 24, 1999.

Remarks:

/s/ Kelli A. DiLuglio, as

Attorney-in-Fact ** Signature of Reporting Person Date

05/18/2005

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.

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