SEC Form 4

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FORM 4

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

Check	this box if no longer subject to
	16. Form 4 or Form 5
obligati	ons may continue. See
Instruct	ion 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

OMB APPROVAL OMB Number: 3235-0287

Estimated average burden	
hours per response:	0.5

1. Name and Address of Reporting Person* <u>PATRICOF ALAN J</u>			2. Issuer Name and Ticker or Trading Symbol BOSTON PROPERTIES INC [BXP]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner
(Last) (First) (Middle) GREYCROFT, LLC 153 EAST 53RD STREET		(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 06/30/2008	Officer (give title Other (specify below) below)
			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
(Street) NEW YORK	NY	10022		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

		•			,				
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Execution Date, Transaction		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount (A) or (D) Price		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		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				
Phantom Stock Units	(1)	06/30/2008		Α		228.19		(2)	(2)	Common Stock	228.19	\$90.22	17,785.76 ⁽³⁾	D	

Explanation of Responses:

1. The Phantom Stock Units convert to Common Stock on a 1-for-1 basis.

2. The Phantom Stock Units are awarded under the Second Amendment and Restatement of the Boston Properties, Inc. 1997 Stock Option and Incentive Plan to non-employee directors who elected to receive Phantom Stock Units in lieu of director cash compensation fees. The Phantom Stock Units are to be settled in shares of Common Stock (except that fractional units, if any, will be settled in cash) upon the Reporting Person's retirement from the Boston Properties, Inc. Board of Directors.

3. Includes Phantom Stock Units received pursuant to dividend equivalent rights which were credited to the Reporting Person when and as dividends were paid on Boston Properties, Inc. Common Stock. **Remarks:**

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

07/01/2008

Date

** Signature of Reporting Person

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.