## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

|   | OMB APPRO              | VAL       |
|---|------------------------|-----------|
|   | OMB Number:            | 3235-0287 |
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| l | hours per response:    | 0.5       |

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

|  |  |  |   |         | 1 01 .                 | Ocour | // CO(II)   | , 0, 1110 | invest  | inclit (                     |     | parry Act   | . 0. 104   |   |  |  |  |  |    |  |  |  |
|--|--|--|---|---------|------------------------|-------|---|-----------|---|------------------------------|-----|---|--|---|--|--|--|--|----|--|--|--|
| 1. Name ar   | 2. Issuer Name <b>and</b> Ticker or Trading Symbol BOSTON PROPERTIES INC [ BXP ] |  |   |         |                        |       |   |           |   |                              |     | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  X Director 10% Owner |  |   |  |  |  |  |    |  |  |  |
| 1 11/1110  |  |  |   |         |                        |       |   |           |   |                              |     |   |  | or  |  | 10% O  | wner   |  |    |  |  |  |
| (Last)   | (FI  |  | 3. Date of Earliest Transaction (Month/Day/Year) 01/28/2011 |         |                        |       |   |           |   |                              |     |   |  | ffice:<br>elow)   | er (give title<br>V)                   |  | Other (<br>below)                                  | specify  |    |  |  |  |
| PRUDENTIAL MORTGAGE CAPITAL COMPANY  |  |  |   |         |                        |       |   |           |   |                              |     |   |  |   |  |  |  |  |    |  |  |  |
|  | LBERRY S   | 4. 11                                      | 4. If Amendment, Date of Original Filed (Month/Day/Year)    |         |                        |       |   |           |   |                              |     |   |  | 6. Individual or Joint/Group Filing (Check Applicable Line) |  |  |  |  |    |  |  |  |
| (Street)   |  |  |   |         |                        |       |   |           |   |                              |     |   |  |   |  | X Form filed by One Reporting Person         |  |  |    |  |  |  |
| (Street) NEWARK NJ 01702   |  |  |   |         |                        |       |   |           |   |                              |     |   |  |   |  | Form filed by More than One Reporting Person |  |  |    |  |  |  |
| (City)   | (S   | tate) (                                    | (Zip)   |         |                        |       |   |           |   |                              |     |   |  |   |  |  |  |  |    |  |  |  |
|  |  | Tab  | le I - Non  | -Deriva | ative                  | e Se  | curitie   | es Ac     | cquire  | ed, D                        | isp | osed (  | of, or   | Ben   | eficia                                 | lly Ow                                       | nec  | d  |    |  |  |  |
| 1. Title of Security (Instr. 3)  2. Transac Date (Month/Date)  |  |  |   |         |                        | ar) E | A. Deemed<br>Execution Date,<br>f any<br>Month/Day/Yea  |           | C₀  | , Transaction Code (Instr. 5 |     |   | 4. Securities Acquired (A<br>Disposed Of (D) (Instr. 3,<br>5)                                |   |  | 4 and Secur<br>Benef<br>Owne                 |  | ities   Ficially   (d Following   (  |    | Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4)                        | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership                |  |
|  |  |  |   |         |                        |       |   |           |   | ode \                        | /   | Amount  | nt (A) or (D)  |   | Price                                  | Tra  | Reported<br>Transaction(s)<br>(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<br>Derivative<br>Security<br>(Instr. 3)  | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security            | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution I<br>if any<br>(Month/Day           | Date, T | 1.<br>Fransa<br>Code ( |       | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3, 4<br>and 5) |           | 6. Date Exercisa<br>Expiration Date<br>(Month/Day/Yea |                              |     |   | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative Secu<br>(Instr. 3 and 4) |   |  | Deriva<br>Securi                             | 3. Price of<br>Derivative<br>Security<br>Instr. 5) | 9. Number<br>derivative<br>Securities<br>Beneficiall<br>Owned<br>Following<br>Reported<br>Transactio<br>(Instr. 4) | ly | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |
|  |  |  |   |         | Code                   | v     | (A)   | (D)       | Date<br>Exerci  | sable                        |     | xpiration<br>ate  | Title  | 1   | Amount<br>or<br>Number<br>of<br>Shares |  |  |  |    |  |  |  |
| Dividend<br>Equivalent<br>Rights   | (1)  | 01/28/2011                                 |   |         | A                      |       | 60.1  |           | (2  | 2)                           |     | (2)   | Comm   |   | 60.1                                   | \$92.7                                       | '1   | 11,204.5   | 55 | D  |  |  |

## Explanation of Responses:

- 1. The rights convert into Common Stock on a 1-for-1 basis.
- 2. Acquired as quarterly dividends on January 28, 2011. The rights were granted as a component of the Phantom Stock Units that were 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 rights 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 Board of Directors.

## Remarks:

/s/ Kelli A. DiLuglio, as Attorney-in-Fact 01/31/2011

\*\* Signature of Reporting Person Date

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

- $^{\star}$  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.