FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL									
OMB Number:	3235-028								

37 Estimated average burden 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

Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol							5. Relationship of Reporting Person(s) to Issuer (Check all applicable)						
DALEY WILLIAM M				BOSTON PROPERTIES INC [BXP]							X Direct	,	10% O	wner		
(Last) (First) (Middle) SBC COMMUNICATIONS, INC.					3. Date of Earliest Transaction (Month/Day/Year) 07/30/2003							Office below	r (give title)	Other (below)	specify	
175 EAST HOUSTON STREET					4. If Amendment, Date of Original Filed (Month/Day/Year)						6. Individual or Joint/Group Filing (Check Applicable Line)					
(Street)	TONIO T	X	78205									Lir	X Form	filed by More	Reporting Perso	- 1
(City)	(Si	tate)	(Zip)													
		Tab	le I - Non-	Deriva	ative	Sec	uritie	es Ac	cquired, D	isposed	of, or Be	neficia	lly Owne	d		
1. Title of Security (Instr. 3) 2. Transac Date (Month/Date)			Execut			n Date	Code (Ins	str. 5)			Benefic Owned Reporte	ies For cially (D) Following (I) (I	. Ownership orm: Direct D) or Indirect) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
					Code V Amount (A) or (D)					Price	Transac (Instr. 3					
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)	ate, Ti	4. Transaction Code (Instr. 8)				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)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				c	ode	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Dividend Equivalent Rights	(1)	07/30/2003			A		5.14		(1)	(1)	Common Stock	5.14	\$0	5.14	D	

Explanation of Responses:

1. Acquired as quarterly dividends on July 30, 2003. The rights were granted as a component of the Phantom Stock Units that were awarded under 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 compensation fees. The rights are to be settled in shares of Common Stock upon Mr. Daley's retirement from the Boston Properties Board of Directors.

Remarks:

Kelli A. DiLuglio, as Attorney- <u>07/30/2003</u> in-Fact

** 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.