SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to
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

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			or Section 30(h) of the Investment Company Act of 1940						
1. Name and Addres	1 0		2. Issuer Name and Ticker or Trading Symbol BOSTON PROPERTIES INC [BXP]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
<u>RITCHEY RAYMOND A</u>		<u>1</u>	[]		Director	10% Owner			
				X	Officer (give title below)	Other (specify below)			
(Last) C/O BOSTON P	(First) ROPERTIES, 1	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/10/2011		Executive Vice President				
505 9TH STREE	T, NW								
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line)	vidual or Joint/Group Fili	ng (Check Applicabl			
WASHINGTON	DC	20004		X	Form filed by One Re	porting Person			
, washington	DC	20004			Form filed by More th Person	an One Reporting			
(City)	(State)	(Zip)							

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

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1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transa Code (8)					5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(1150. 4)	
Common Stock, par value \$.01	05/10/2011		М		65,058	A	\$32.62	113,645	D		
Common Stock, par value \$.01	05/10/2011		S		65,058	D	\$104.455(1)	48,587	D		
Common Stock, par value \$.01								18,317	I	By LLC ⁽²⁾	

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)	\$32.62	05/10/2011		М			65,058	(3)	01/17/2012	Common Stock	65,058	\$0	0	D	

Explanation of Responses:

1. Represents the weighted average sale price. These shares were sold in multiple transactions at sale prices ranging from \$104.16 to \$104.72, inclusive. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price. 2. These shares are held by the Ritchey, LLC, of which the Reporting Person is the sole manager and which is owned by a grantor retained annuity trust of which the Reporting Person is the sole trustee and

beneficiary.

3. The option vested in three equal annual installments beginning on January 17, 2003.

Remarks:

/s/ Kelli A. DiLuglio, Attorney- 05/11/2011 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.