

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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 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>PESTER ROBERT E</u> (Last) (First) (Middle) <u>C/O BOSTON PROPERTIES, INC.</u> <u>FOUR EMBARCADERO CENTER</u> (Street) <u>SAN FRANCISCO CA 94111</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>BOSTON PROPERTIES INC [BXP]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Senior Vice President</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>05/15/2014</u> | |
| | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |

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) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 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 | | | |
| Common Stock, par value \$.01 | 05/15/2014 | | M | | 4,675 | A | \$90.71 ⁽¹⁾⁽²⁾ | 37,474.9679 | D | |
| Common Stock, par value \$.01 | 05/15/2014 | | M | | 3,811 | A | \$105.25 ⁽¹⁾⁽³⁾ | 41,285.9679 | D | |
| Common Stock, par value \$.01 | 05/15/2014 | | M | | 2,248 | A | \$102.83 ⁽¹⁾⁽⁴⁾ | 43,533.9679 | D | |
| Common Stock, par value \$.01 | 05/15/2014 | | S | | 10,734 | D | \$118.48 | 32,799.9679 | 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. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 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 |
| Employee Stock Option (right to buy) | \$90.71 ⁽¹⁾⁽²⁾ | 05/15/2015 | | M | | 4,675 | | ⁽⁵⁾ | 01/28/2021 | Common Stock | 4,675 | \$0 | 1,559 | D | |
| Employee Stock Option (right to buy) | \$105.25 ⁽¹⁾⁽³⁾ | 05/15/2015 | | M | | 3,811 | | ⁽⁶⁾ | 02/03/2022 | Common Stock | 3,811 | \$0 | 3,811 | D | |
| Employee Stock Option (right to buy) | \$102.83 ⁽¹⁾⁽⁴⁾ | 05/15/2015 | | M | | 2,248 | | ⁽⁷⁾ | 02/01/2023 | Common Stock | 2,248 | \$0 | 6,747 | D | |

Explanation of Responses:

- In January 2014, the Issuer paid a special dividend of \$2.25 per share of Common Stock to all stockholders of record as of the close of business on December 31, 2014. In connection with this special dividend, the Issuer's Board of Directors adjusted all options that were awarded, but not exercised, prior to the ex-dividend date for the special dividend to account for the effect of the special dividend. The number of shares subject to each such option was increased and the exercise price correspondingly decreased such that each option had the same fair value to the holder before and after giving effect to the payment of the special dividend.
- Pursuant to the adjustment described in Footnote 1, the number of shares underlying the Reporting Person's options increased by 134 from 6,100 to 6,234 and the per share exercise price was correspondingly decreased.
- Pursuant to the adjustment described in Footnote 1, the number of shares underlying the Reporting Person's options increased by 164 from 7,458 to 7,622 and the per share exercise price was correspondingly decreased.
- Pursuant to the adjustment described in Footnote 1, the number of shares underlying the Reporting Person's options increased by 194 from 8,801 to 8,995 and the per share exercise price was correspondingly decreased.
- The options vests in four equal annual installments beginning on January 15, 2012.
- The options vests in four equal annual installments beginning on January 15, 2013.
- The options vests in four equal annual installments beginning on January 15, 2014.

Remarks:

/s/ Kelli A. DiLuglio, as

05/16/2014

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.