SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

l		
	hours per response:	0.5
	Estimated average burden	

1. Maine and Address of Reporting Feison			2. Issuer Name and Ticker or Trading Symbol BOSTON PROPERTIES INC [BXP]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner					
					Officer (give title	Other (specify			
(Last)	(Firct)	(Middlo)	3. Date of Earliest Transaction (Month/Day/Year)	- X	below)	below)			
(1.100)			02/02/2009		Executive Vice President				
505 9TH STREE	T, NW								
	·		4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line)	idual or Joint/Group Filir	ng (Check Applicable			
(Street)				X	Form filed by One Rep	oorting Person			
WASHINGTON	DC	20004			Form filed by More that	Ū.			
					Person	an one reporting			
(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)	Code (Instr.					5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership	
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)	
Common Stock, par value \$.01	02/02/2009		A		25,970	A	\$ <mark>0</mark>	25,970	D		
Common Stock, par value \$.01								23,017	Ι	by Ritchey, LLC	

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				
LTIP Units ⁽¹⁾	(1)	02/02/2009		A		25,970		(1)(2)	(1)	Common Stock	25,970	\$0.25	102,739	D	

Explanation of Responses:

1. Represents units of limited partnership interest in Boston Properties Limited Partnership (BPLP), of which the Issuer is the general partner, issued as long term incentive compensation pursuant to the Issuer's equity based compensatory programs. Conditioned upon minimum allocations to the capital accounts of the LTIP Units for federal income tax purposes, each LTIP Unit may be converted, at the election of the holder, into a common unit of limited partnership interest in BPLP (Common OP Unit). Each Common OP Unit acquired upon conversion of a LTIP Unit may be presented for redemption, at the election of the holder, for cash equal to the then fair market value of a share of the Issuer's Common Stock, except that the Issuer may, at its election as directed by BPLP, acquire each Common OP Unit so presented for one share of Common Stock.

2. The 25,970 LTIP Units vest in four equal annual installments beginning on January 15, 2010.

Remarks:

/s/ Kelli A. DiLuglio, Attorney-02/04/2009

<u>in-Fact</u>

** 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.