Instruction 1(b)

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. | 20549 | |
|--------------|------|-------|--|
| vvasimigton, | D.C. | 20343 | |

| STATEMENT | OF CHANGES | IN BENEFICIAL | OWNERSHIP |
|-----------|------------|---------------|-----------|
| | | | |

OMB APPROVAL OMB Number: Estimated average burden hours per response: 0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person* <u>Einiger Carol B.</u> | | | | | | | | | | | | heck a | onship o Il applic Directo | able) | ng Person(s) to Issu 10% Ow | | | | |
|--|---------|------------------------------------|------------|-----------------|-------|---|--|-----------------------------|--|--|--------------|---|---|-------------|--------------------------------|---|---------------------|--|---------------------------------------|
| (Last) | ` | irst) ADVISORS, LLO | (Middle) | | | 3. Date of Earliest Transaction (Month/Day/Year) 09/30/2012 | | | | | | | | | Officer below) | (give title | Other (sp below) | | pecify |
| ONE RC | CKEFELL | ER PLAZA, 28 | TH FLOOI | R | 4. If | f Amei | ndment, [| Date o | of Original File | ed (Mc | onth/Da | y/Year) | | | ual or J | oint/Group | Filing | (Check App | olicable |
| (Street) | ORK N | Y | 10020 | | | | | | | | | | Lir | X | | • | • | orting Persor One Repor | |
| (City) | (S | tate) | (Zip) | | | | | | | | | | | | | | | | |
| | | Tab | le I - Non | n-Deriv | ative | e Se | curities | s Ac | quired, D | ispos | sed o | f, or Be | neficia | lly O | wned | | | | |
| 1. Title of Security (Instr. 3) 2. Transa Date (Month/D | | Execution Date, | | Code (Instr. 5) | | | | 4 and Securities Beneficion | | es For ally (D) Following (I) (I | | Ownership m: Direct or Indirect Instr. 4) | 7. Nature of Indirect Beneficial Ownership | | | | | | |
| | | | | | | | Code V | Ar | mount | nt (A) or (D) | | т | ransaction(s) nstr. 3 and 4) | | | | (Instr. 4) | | |
| | | - | | | | | | | uired, Dis , options, | | | | | y Ow | ned | | | | |
| Derivative Conversion Da | | Date Exe (Month/Day/Year) if ar | if any | cution Date, T | | ction Instr. | 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 Amou of Securities Underlying Derivative Securi (Instr. 3 and 4) | | Deri Sec | vative urity tr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s (Instr. 4) | у | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) |
| | | | | Code | Code | v | (A) | (D) | Date Exercisable | Expi Date | iration e | Title | Amount or Number of Shares | ber | | | | | |
| Phantom Stock | (1) | 09/30/2012 | | | A | | 189.86 | | (2) | | (2) | Common Stock | 189.86 | \$1 | 10.61 | 10,074.32 | 3)(4) | D | |

Explanation of Responses:

- 1. The Phantom Stock Units convert to Common Stock on a 1-for-1 basis.
- 2. The Phantom Stock Units are awarded under the Boston Properties, Inc. 2012 Stock Option and Incentive Plan to non-employee directors who elected to receive Phantom Stock Units in lieu of director cash compensation fees. The Phantom Stock Units 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, Inc. Board of Directors.
- 3. Includes Phantom Stock Units received pursuant to dividend equivalent rights which were credited to the Reporting Person when and as dividends were paid on Boston Properties, Inc. Common Stock.
- 4. Reflects an increase of 13.91 Phantom Stock Units to correct an administrative error on the Reporting Person's Form 4s filed on July 2, 2012 and August 2, 2012.

Remarks:

/s/ Kelli A. DiLuglio, as 10/02/2012 Attorney-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.