

BURT FRANK D
Form 4
May 05, 2010

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 OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BURT FRANK D

(Last) (First) (Middle)

C/O BOSTON PROPERTIES,
INC., 800 BOYLSTON STREET

(Street)

BOSTON, MA 02199

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

BOSTON PROPERTIES INC [BXP]

3. Date of Earliest Transaction
(Month/Day/Year)

05/03/2010

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify
below) below)

Senior Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ 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 Ownership (Instr. 4)
Common Stock, par value \$.01	05/03/2010		C ⁽¹⁾	4,000 A	4,000	I	By spouse
Common Stock, par value \$.01	05/03/2010		S	1,000 D	\$ 81.48 ⁽²⁾ 3,000	I	By spouse
Common Stock, par value \$.01					9,207	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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 Underlying Securities (Instr. 3 and 4)	8. Price of Underlying Securities (Instr. 3)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Common OP Units	(3)	05/03/2010		C(1)	4,000	(1)	(1)	Common Stock	4,000	\$

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BURT FRANK D C/O BOSTON PROPERTIES, INC. 800 BOYLSTON STREET BOSTON, MA 02199	Senior Vice President

Signatures

/s/ Kelli A. DiLuglio, as
attorney-in-fact

05/05/2010

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

The Reporting Person redeemed the Common OP Units of Boston Properties Limited Partnership, of which the Issuer is the general partner. Each Common OP Unit may be redeemed, at the election of the holder, for cash equal to the fair market value of a share of the

- (1) Issuer's Common Stock ("Common Stock") except that the Issuer may, at its election, acquire the Common OP Unit presented for redemption for one share of Common Stock. The Issuer elected to redeem the Reporting Person's Common OP Units with Common Stock.

- (2) Represents the weighted average sale price. These shares were sold in multiple transactions at sale prices ranging from \$81.476 to \$81.484, 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.

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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