

BOSTON PROPERTIES INC
Form 4
August 16, 2010

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
ZUCKERMAN MORTIMER B

(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)

08/12/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman & CEO

6. Individual or Joint/Group Filing (Check Applicable Line)
 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (D) | Price |
| Common Stock, par value \$.01 | 08/12/2010 | | M | | 203,000 | A | \$ 36.45 |
| | | | | | | | 1,698,041.9143 (1) |
| Common Stock, par value \$.01 | 08/12/2010 | | S | | 203,000 | D | \$ 81.5608 (2) |
| | | | | | | | 1,495,041.9143 |
| Common Stock, par value \$.01 | 08/13/2010 | | M | | 203,089 | A | \$ 36.45 |
| | | | | | | | 1,698,130.9143 |

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Common
 Stock, par value \$0.01
 08/13/2010 S 203,089 D \$ 81.35 (3) 1,495,041.9143 D

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

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 control number.

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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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------|----------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| Employee Stock Option (right to buy) | \$ 36.45 | 08/12/2010 | | M | 203,000 | (4) 02/02/2011 | Common Stock | 203,000 | |
| Employee Stock Option (right to buy) | \$ 36.45 | 08/13/2010 | | M | 203,089 | (4) 02/02/2011 | Common Stock | 203,089 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| ZUCKERMAN MORTIMER B C/O BOSTON PROPERTIES, INC. 800 BOYLSTON STREET BOSTON, MA 02199 | X | | Chairman & CEO | |

Signatures

Kelli A. DiLuglio, as attorney-in-fact
 08/16/2010

**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).

(1) Includes 169,9143 shares which the Reporting Person acquired in January 2010 pursuant to the Boston Properties, Inc. 1999 Non-Qualified Employee Stock Purchase Plan.

Represents the weighted average sale price. These shares were sold in multiple transactions at sale prices ranging from \$81.29 to \$82.04, 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.

Represents the weighted average sale price. These shares were sold in multiple transactions at sale prices ranging from \$81.00 to \$81.99, 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.

(4) The options vested in three equal annual installments beginning February 2, 2002.

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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