

BOSTON PROPERTIES INC  
Form 8-K  
July 29, 2013

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d)**  
**of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): July 26, 2013**

**BOSTON PROPERTIES, INC.**

(Exact name of registrant as specified in its charter)

Edgar Filing: BOSTON PROPERTIES INC - Form 8-K

**Delaware**  
(State or other jurisdiction  
of incorporation)

**1-13087**  
(Commission

**04-2473675**  
(IRS Employer  
Identification No.)

File Number)

**800 Boylston Street, Suite 1900, Boston, Massachusetts 02199-8103**

(Address of principal executive offices) (Zip Code)

**(617) 236-3300**

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 1.01. Entry into a Material Definitive Agreement.**

**Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

On July 26, 2013, Boston Properties Limited Partnership (the "Company"), a Delaware limited partnership and the entity through which Boston Properties, Inc. conducts substantially all of its business, amended and restated the revolving credit agreement governing its existing unsecured line of credit (as amended and restated, the "2013 Unsecured Line of Credit"). This amendment and restatement, among other things, (1) increased the total commitment under the Company's unsecured line of credit from \$750.0 million to \$1.0 billion, (2) extended the maturity date of the Company's unsecured line of credit from June 24, 2014 to July 26, 2018 and (3) reduced the per annum variable interest rates and other fees. The Company may increase the total commitment to \$1.5 billion, subject to syndication of the increase and other conditions. At the Company's option, loans outstanding under the 2013 Unsecured Line of Credit will bear interest at a rate per annum equal to (1), in the case of loans denominated in Dollars, Euro or Sterling, LIBOR or, in the case of loans denominated in Canadian Dollars, CDOR, in each case, plus a margin ranging from 0.925% to 1.70% based on the Company's credit rating or (2) an alternate base rate equal to the greatest of (a) the Administrative Agent's prime rate, (b) the Federal Funds rate plus 0.5% or (c) LIBOR for a one month period plus 1.00%, in each case, plus a margin ranging from 0.0% to 0.70% based on the Company's credit rating. The 2013 Unsecured Line of Credit also contains a competitive bid option that allows banks that are part of the lender consortium to bid to make loan advances to the Company at a reduced interest rate. In addition, the Company is also obligated to pay (1) in quarterly installments a facility fee on the total commitment at a rate per annum ranging from 0.125% to 0.35% based on the Company's credit rating and (2) an annual fee on the undrawn amount of each letter of credit equal to the LIBOR margin. Based on the Company's current credit rating, the LIBOR and CDOR margin is 1.00%, the alternate base rate margin is 0.0% and the facility fee is 0.15%.

The 2013 Unsecured Line of Credit was arranged by Merrill Lynch, Pierce, Fenner & Smith Incorporated and J.P. Morgan Securities LLC, as Joint Lead Arrangers and Joint Bookrunners, with Bank of America, N.A., as Administrative Agent and lender, JPMorgan Chase Bank, N.A., as Syndication Agent and lender, The Bank of New York Mellon, Deutsche Bank AG New York Branch, Morgan Stanley Bank, N.A. and US Bank N.A., each as Documentation Agents and lenders and a syndicate of other banks.

Dr. Jacob A. Frenkel, a director of Boston Properties, Inc., is the Chairman of JPMorgan Chase International and a member of the executive committee of JPMorgan Chase & Co., which are affiliates of J.P. Morgan Securities LLC and JPMorgan Chase Bank, N.A.

The foregoing summary is qualified in its entirety by reference to the Seventh Amended and Restated Revolving Credit Agreement, which governs the 2013 Unsecured Line of Credit and is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated by reference herein.

**Item 9.01. Financial Statements and Exhibits.**

(d) *Exhibits.*

Exhibit No.	Description
10.1	Seventh Amended and Restated Revolving Credit Agreement, dated as of July 26, 2013, among Boston Properties Limited Partnership and the lenders identified therein (incorporated by reference to Exhibit 10.1 to the Current Report on Form 8-K of Boston Properties Limited Partnership filed on July 29, 2013).

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BOSTON PROPERTIES, INC.

Date: July 29, 2013

By: /s/ Michael E. LaBelle

Name: Michael E. LaBelle

Title: Senior Vice President, Chief Financial Officer & Treasurer