RITCHEY RAYMOND A

Form 4

January 31, 2005

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * RITCHEY RAYMOND A

(First)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

BOSTON PROPERTIES INC [BXP]

(Check all applicable)

C/O BOSTON PROPERTIES. INC., 111 HUNTINGTON

AVENUE

3. Date of Earliest Transaction

(Month/Day/Year) 01/28/2005

Director 10% Owner Other (specify X_ Officer (give title

below) **Executive Vice President**

(Street)

(State)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

BOSTON, MA 02199

(A)

or

(Instr. 4)

(City)

1. Title of

Security

(Instr. 3)

2. Transaction Date 2A. Deemed

(Middle)

(Zip)

3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership

(Instr. 4)

Following Reported

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

3. Transaction Date 3A. Deemed 1. Title of (Month/Day/Year) Execution Date, if Derivative Conversion

5. Number of TransactionDerivative

6. Date Exercisable and **Expiration Date**

7. Title and Amount of 8. Pr Underlying Securities

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8	8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)		Secu (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
LTIP Units	<u>(1)</u>	01/28/2005		A		18,969		(1)(2)	(2)	Common Stock	18,969	\$ (

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

RITCHEY RAYMOND A C/O BOSTON PROPERTIES, INC. 111 HUNTINGTON AVENUE BOSTON, MA 02199

Executive Vice President

Signatures

Kelli A. DiLuglio, Attorney-in-Fact 01/31/2005

**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).

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

- (1) 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) LTIP Units vest over five years, 0% in first two years, 25% on February 1, 2008, 35% on February 1, 2009 and 40% on February 1, 2010. Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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