

SELSAM ROBERT E  
Form 4  
December 01, 2006

**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**

OMB  
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2005  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**SELSAM ROBERT E**

(Last) (First) (Middle)

**C/O BOSTON PROPERTIES,  
INC., 111 HUNTINGTON  
AVENUE**

(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)

**11/29/2006**

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock, par value \$.01	11/29/2006		M	1,036	A \$ 32.22	24,301.1491 (1)	D
Common Stock, par value \$.01	11/29/2006		M	8,964	A \$ 29.38	33,265.1491	D
Common Stock, par value \$.01	11/29/2006		S	10,000	D \$ 115	23,265.1491	D
Common	11/30/2006		M	8,776	A \$	32,041.1491	D

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Stock, par value \$.01					29.38			
Common Stock, par value \$.01	11/30/2006		M	1,224	A	\$ 39.33 (2)	33,265.1491	D
Common Stock, par value \$.01	11/30/2006		S	10,000	D	\$ 116.1	23,265.1491	D
Common Stock, par value \$.01	12/01/2006		M	10,000	A	\$ 39.33 (2)	33,265.1491	D
Common Stock, par value \$.01	12/01/2006		S	10,000	D	\$ 117	23,265.1491	D
Common Stock, par value \$.01						800	I	By Children

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

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SEC 1474  
(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 or Number of Shares
Employee Stock Option (right to buy)	\$ 32.22	11/29/2006		M	1,036	(3) 02/09/2009	Common Stock 1,036
Employee Stock Option (right to	\$ 29.38	11/29/2006		M	8,964	(4) 01/24/2010	Common Stock 8,964

buy)

Employee  
Stock

Option	\$ 29.38	11/30/2006	M	8,776	<u>(4)</u>	01/24/2010	Common Stock	8,776
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(right to  
buy)

Employee  
Stock

Option	\$ 39.33 <u>(2)</u>	11/30/2006	M	1,224	<u>(5)</u>	01/18/2011	Common Stock	1,224
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(right to  
buy)

Employee  
Stock

Option	\$ 39.33	12/01/2006	M	10,000	<u>(5)</u>	01/18/2011	Common Stock	10,000
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(right to  
buy)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SELSAM ROBERT E C/O BOSTON PROPERTIES, INC. 111 HUNTINGTON AVENUE BOSTON, MA 02199			Senior Vice President	

## Signatures

/s/ Kelli A. DiLuglio, as  
Attorney-in-Fact

12/01/2006

\*\*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 10.797 shares which the Reporting Person acquired in November 2006 pursuant to the Boston Properties, Inc. Dividend Reinvestment and Stock Purchase Plan.

In October 2005, the issuer paid a special dividend of \$2.50 per share of common stock to all stockholders of record as of the close of business on September 30, 2005. In connection with this special dividend, the issuer's Board of Directors adjusted all options that were awarded, but not exercised, prior to the ex-dividend date for the special dividend to account for the effect of the special dividend. The

- (2) number of shares subject to each such option was increased and the exercise price correspondingly decreased such that each option had the same fair value to the holder before and after giving effect to the payment of the special dividend. Pursuant to this adjustment, the number of shares underlying Mr. Selsam's options increased by 2,032 from 56,250 to 58,282 and the per share exercise prices were correspondingly decreased.

- (3) The options vested in three equal annual installments beginning on February 9, 2000.

- (4) The options vested in three equal annual installments beginning on January 24, 2001.

- (5) The options vested in three equal annual installments beginning on January 18, 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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