

JOHNSTON PETER D
Form 4
February 26, 2007

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
JOHNSTON PETER D

2. Issuer Name and Ticker or Trading Symbol

BOSTON PROPERTIES INC [BXP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O BOSTON PROPERTIES, 901
NEW YORK AVENUE, NW

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

02/22/2007

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

Senior Vice President

(Street)
WASHINGTON, DC 20001

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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)
			Code	V	Amount (A) or (D) Price		
Common Stock, par value \$.01	02/22/2007		M		6,700 A \$ 34.65	17,507.9712	D
Common Stock, par value \$.00	02/22/2007		S		100 D \$ 127.5	17,407.9712	D
Common Stock, par value \$.01	02/22/2007		S		100 D \$ 127.44	17,307.9712	D
Common Stock, par	02/22/2007		S		400 D \$ 127.43	16,907.9712	D

Edgar Filing: JOHNSTON PETER D - Form 4

value \$.01							
Common Stock, par value \$.01	02/22/2007	S	500	D	\$ 127.42	16,407.9712	D
Common Stock, par value \$.01	02/22/2007	S	700	D	\$ 127.39	15,707.9712	D
Common Stock, par value \$.01	02/22/2007	S	200	D	\$ 127.38	15,507.9712	D
Common Stock, par value \$.01	02/22/2007	S	1,100	D	\$ 127.37	14,407.9712	D
Common Stock, par value \$.01	02/22/2007	S	700	D	\$ 127.36	13,707.9712	D
Common Stock, par value \$.01	02/22/2007	S	500	D	\$ 127.3	13,207.9712	D
Common Stock, par value \$.01	02/22/2007	S	100	D	\$ 127.29	13,107.9712	D
Common Stock, par value \$.01	02/22/2007	S	100	D	\$ 127.28	13,007.9712	D
Common Stock, par value \$.01	02/22/2007	S	800	D	\$ 127.27	12,207.9712	D
Common Stock, par value \$.01	02/22/2007	S	400	D	\$ 127.26	11,807.9712	D
Common Stock, par value \$.01	02/22/2007	S	1,000	D	\$ 127.25	10,807.9712	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.

SEC 1474
(9-02)

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

Edgar Filing: JOHNSTON PETER D - Form 4

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. (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 34.65	02/22/2007		M	6,700	<u>(1)</u> 01/17/2012	Common Stock	6,700	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JOHNSTON PETER D C/O BOSTON PROPERTIES 901 NEW YORK AVENUE, NW WASHINGTON, DC 20001			Senior Vice President	

Signatures

/s/ Kelli A. DiLuglio, as
Attorney-in-Fact
**Signature of Reporting Person

02/26/2007
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) The options vested in three equal annual installments beginning on January 17, 2003.

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.