RITCHEY RAYMOND A

Form 4 May 04, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

BOSTON PROPERTIES INC [BXP]

04/30/2010

(Check all applicable)

C/O BOSTON PROPERTIES,

(First)

(Street)

(Middle)

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

Director X_ Officer (give title

10% Owner Other (specify

INC., 505 9TH STREET, NW

below) below) **Executive Vice President**

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

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Person

WASHINGTON, DC 20004

(City) (State) (Zip)

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

Owned

Following

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

(Instr. 3, 4 and 5)

5. Amount of Securities Beneficially

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

Ownership (T) (Instr. 4) (Instr. 4)

(A)

(Instr. 8)

Reported 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.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of 3. Transaction Date 3A. Deemed 4 5. Number of 6. Date Exercisable and 7. Title and Amount of Derivative Conversion (Month/Day/Year) Execution Date, if TransactionDerivative **Expiration Date Underlying Securities** Security or Exercise any Code Securities Acquired (Month/Day/Year) (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	(A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
LTIP Units (1)	(1)	04/30/2010		M(2)		53,798	<u>(1)</u>	<u>(1)</u>	Common Stock	53,798
Common OP Units	<u>(1)</u>	04/30/2010		M(2)	53,798		<u>(1)</u>	<u>(1)</u>	Common Stock	53,798
Common OP Units	(1)						<u>(1)</u>	<u>(1)</u>	Common Stock	14,436
Common OP Units	<u>(1)</u>						<u>(1)</u>	<u>(1)</u>	Common Stock	35,244
Common OP Units	<u>(1)</u>						<u>(1)</u>	<u>(1)</u>	Common Stock	356

Reporting Owners

Reporting Owner Name / Address	Relationships						
. 9	Director	10% Owner	Officer	Other			
RITCHEY RAYMOND A C/O BOSTON PROPERTIES, INC. 505 9TH STREET, NW WASHINGTON, DC 20004			Executive Vice President				

Signatures

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

05/04/2010

Date

**Signature of Reporting Person

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 sole 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 may be redeemed, at the election of the holder, for cash equal to the 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 redemption for one share of Common Stock.
- (2) 53,798 of the Reporting Person's LTIP Units were converted into Common OP Units by the Reporting Person.

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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