

RITCHEY RAYMOND A
Form 4
June 29, 2011

FORM 4

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

OMB APPROVAL

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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 *
RITCHEY RAYMOND A

(Last) (First) (Middle)

C/O BOSTON PROPERTIES, INC., 505 9TH STREET, NW

(Street)

WASHINGTON, DC 20004

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

BOSTON PROPERTIES INC [BXP]

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

06/27/2011

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)

Executive 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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock, par value \$.01	06/10/2011		G	V 500 D \$ 0	48,087	D	
Common Stock, par value \$.01					18,317	I	By Ritchey, LLC

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

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SEC 1474 (9-02)

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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 of Number of Shares	
LTIP Units ⁽¹⁾	<u>(1)</u>	06/27/2011		<u>M</u> ⁽²⁾		29,060	<u>(1)</u>	<u>(1)</u>	Common Stock	29,060
Common OP Units	<u>(1)</u>	06/27/2011		<u>M</u> ⁽²⁾		29,060	<u>(1)</u>	<u>(1)</u>	Common Stock	29,060
Common OP Units	<u>(1)</u>						<u>(1)</u>	<u>(1)</u>	Common Stock	100,000
Common OP Units	<u>(1)</u>						<u>(1)</u>	<u>(1)</u>	Common Stock	60,293
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			
	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

06/29/2011

**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) 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

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minimum allocations to the capital accounts of the LTIP Units for federal income tax purposes, each LTIP Unit may be converted, at the 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) 29,060 of the Reporting Person's LTIP Units were converted into Common OP Units by the Reporting Person.

- The Reporting Person previously reported the Common OP Units held by RAR Ritchey LLC as directly beneficially held but contributed them to RAR Ritchey LLC. The Reporting Person is the sole manager of RAR Ritchey LLC, which is owned by a grantor retained annuity trust, of which the Reporting Person is the sole trustee and beneficiary.

- The Reporting Person previously reported 45,957 of the Common OP Units held by Ritchey, LLC as directly beneficially held. The Reporting Person contributed 53,798 Common OP Units to Ritchey, LLC and Ritchey, LLC subsequently transferred 7,841 Common OP Units back to the Reporting Person as an annuity payment. The Reporting Person is the sole manager of Ritchey, LLC, which is owned by a grantor retained annuity trust, of which the Reporting Person is the sole trustee and beneficiary.

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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