Edgar Filing: BUDINGER ZOE BAIRD - Form 4

BUDINGER Form 4	ZOE BAIRD								
July 05, 2011								OMB A	PPROVAL
FORM 4 UNITED STATES SECURITIES AND EXCHANGE CO Washington, D.C. 20549									3235-0287
Check thi if no long subject to Section 1 Form 4 of Form 5 obligation may conti <i>See</i> Instru 1(b).	6. Filed pur Section 17(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							January 31, 2005 average urs per . 0.5
(Print or Type R	Responses)								
1. Name and Address of Reporting Person <u>*</u> BUDINGER ZOE BAIRD			Symbol		d Ticker or PERTIES	Trading INC [BX]	5. Relationship of Reporting Person(s) to Issuer		
(Last) (First) (Middle) 10 ROCKEFELLER PLAZA			3. Date of Earliest Transaction (Month/Day/Year) 06/30/2011			(Check all applicable) <u></u> Officer (give title <u></u> 10% Owner <u></u> Officer (give title <u>below</u>)			
NEW YORI		4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City)	(State)	(Zip)	Tab	le I - Non-	Derivative	Securities A	Acquired, Disposed of	of, or Beneficia	lly Owned
	2. Transaction Date (Month/Day/Year)	2A. Deemo Execution any (Month/Da	Date, if	Code (Instr. 8)	4. Securit onAcquired Disposed (Instr. 3, 4 Amount	(A) or of (D)	Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Reminder: Repo	ort on a separate line	e for each cla	ass of sec	urities bene	Perso inforn requir	ns who rest nation cont red to resp ays a curre	or indirectly. spond to the collect tained in this form ond unless the for ntly valid OMB col	are not m	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	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of	8. Pr
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orDerivative	Expiration Date	Underlying Securities	Deri
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	Secu
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)			(Inst

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	Derivative Security			(D)	(Instr. 3, 4,						
			Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units	<u>(1)</u>	06/30/2011	A		217.07		(2)	(2)	Common Stock	217.07	\$ 1

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
BUDINGER ZOE BAIRD 10 ROCKEFELLER PLAZA NEW YORK, NY 10020	Х						
Signatures							
/s/ Kelli A. DiLuglio, as Attorney-in-Fact		07/05/	2011				
**Signature of Reporting Person		Da	ite				

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 Phantom Stock Units convert to Common Stock on a 1-for-1 basis.

The Phantom Stock Units are awarded under the Second Amendment and Restatement of the Boston Properties, Inc. 1997 Stock Option and Incentive Plan to non-employee directors who elected to receive Phantom Stock Units in lieu of director cash compensation fees. The Phantom Stock Units are to be settled in shares of Common Stock (except that fractional units, if any, will be settled in cash) upon the

- Reporting Person's retirement from the Boston Properties, Inc. Board of Directors.
- (3) Includes Phantom Stock Units received pursuant to dividend equivalent rights which were credited to the Reporting Person when and as dividends were paid on Boston Properties, Inc. Common Stock.

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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