

RITCHEY RAYMOND A
Form 4
November 28, 2012

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., 2200 PENNSYLVANIA AVENUE, NW

(Street)

WASHINGTON, DC 20037

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BOSTON PROPERTIES INC [BXP]

3. Date of Earliest Transaction (Month/Day/Year)
11/26/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Executive Vice President

6. Individual or Joint/Group Filing (Check Applicable Line)
 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)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$.01	11/26/2012		C ⁽¹⁾		19,881	A	(5)	42,491	D	
Common Stock, par value \$.01	11/26/2012		C ⁽²⁾		4,901	A	(6)	47,392	D	
Common Stock, par value \$.01	11/26/2012		C ⁽³⁾		32,000	A	(6)	61,718	I	by Langley Lane LP (3)

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Common Stock, par value \$.01	11/26/2012	C ⁽⁴⁾	60,293	A	(6)	60,293	I	by Ritchey, LLC
Common Stock, par value \$.01	11/27/2012	S	17,484	D	\$ 101.453 (7)	29,908	D	
Common Stock, par value \$.01	11/27/2012	S	7,298	D	\$ 102.6638 (8)	22,610	D	
Common Stock, par value \$.01	11/27/2012	S	22,577	D	\$ 101.453 (7)	39,141	I	by Langley Lane LP (3)
Common Stock, par value \$.01	11/27/2012	S	9,423	D	\$ 102.6638 (8)	29,718	I	by Langley Lane LP (3)
Common Stock, par value \$.01	11/27/2012	S	42,539	D	\$ 101.453 (7)	17,754	I	by Ritchey, LLC
Common Stock, par value \$.01	11/27/2012	S	17,754	D	\$ 102.6638 (8)	0	I	by Ritchey, LLC

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.

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(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
LTIP Units ⁽⁵⁾	<u>(5)</u>	11/26/2012		C ⁽¹⁾		19,881		<u>(5)</u>	<u>(5)</u>	Common OP Units	19,881
Common OP Units	<u>(5)</u> <u>(6)</u>	11/26/2012		C ⁽¹⁾		19,881		<u>(5)</u> <u>(6)</u>	<u>(5)</u> <u>(6)</u>	Common Stock	19,881

<u>(6)</u>									
Common OP Units <u>(6)</u>	<u>(5)</u> <u>(6)</u>	11/26/2012	<u>C(1)</u>	19,881	<u>(5)</u> <u>(6)</u>	<u>(5)</u> <u>(6)</u>	Common Stock	19,881	
Common OP Units <u>(6)</u>	<u>(6)</u>	11/26/2012	<u>C(2)</u>	4,901	<u>(6)</u>	<u>(6)</u>	Common Stock	4,901	
Common OP Units <u>(6)</u>	<u>(6)</u>	11/26/2012	<u>C(3)</u>	32,000	<u>(6)</u>	<u>(6)</u>	Common Stock	32,000	
Common OP Units <u>(6)</u>	<u>(6)</u>	11/26/2012	<u>C(4)</u>	60,293	<u>(6)</u>	<u>(6)</u>	Common Stock	60,293	
Common OP Units <u>(6)</u>	<u>(6)</u>				<u>(6)</u>	<u>(6)</u>	Common Stock	35,600	
Common OP Units <u>(6)</u>	<u>(6)</u>				<u>(6)</u>	<u>(6)</u>	Common Stock	89,493	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RITCHEY RAYMOND A C/O BOSTON PROPERTIES, INC. 2200 PENNSYLVANIA AVENUE, NW WASHINGTON, DC 20037			Executive Vice President	

Signatures

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

11/28/2012

**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) 19,881 of the Reporting Person's units of limited partnership (LTIP Units) in Boston Properties Limited Partnership (BPLP), of which the Issuer is the sole general partner, were converted into common units of limited partnership interest (Common OP Units) in BPLP by the Reporting Person and the Common OP Units were immediately redeemed for an equal number of shares of the Issuer's Common Stock in accordance with BPLP's Partnership Agreement.

(2) The Reporting Person redeemed 4,901 Common OP Units in BPLP for an equal number of shares of the Issuer's Common Stock in accordance with BPLP's Partnership Agreement.

(3)

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Langley Lane LP redeemed 32,000 Common OP Units in BPLP for an equal number of shares of the Issuer's Common Stock in accordance with BPLP's Partnership Agreement. The Reporting Person disclaims beneficial ownership of the Issuer's Common Stock and Common OP Units in BPLP except to the extent of his pecuniary interest therein.

- (4) Ritchey, LLC redeemed 60,293 Common OP Units in BPLP for an equal number of shares of the Issuer's Common Stock in accordance with BPLP's Partnership Agreement.

Represents units of limited partnership interest in BPLP, issued as long term incentive compensation pursuant to the Issuer's equity based incentive 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 election of the holder, into a Common OP Unit in BPLP. Each Common OP Unit acquired upon conversion of an LTIP Unit may be presented for redemption, at the election of the holder, for cash equal to the then fair market value of a share of the Issuer's Common Stock, except that the Issuer may, at its election, acquire each Common OP Unit so presented for one share of Common Stock. LTIP Units have no expiration date.

- (5) Represents units of limited partnership interest in BPLP, issued as long term incentive compensation pursuant to the Issuer's equity based incentive 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 election of the holder, into a Common OP Unit in BPLP. Each Common OP Unit acquired upon conversion of an LTIP Unit may be presented for redemption, at the election of the holder, for cash equal to the then fair market value of a share of the Issuer's Common Stock, except that the Issuer may, at its election, acquire each Common OP Unit so presented for one share of Common Stock. LTIP Units have no expiration date.
- (6) Represents Common OP Units in BPLP. Each Common OP Unit may be presented for redemption, 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, acquire each Common OP Unit so presented for redemption for one share of Common Stock. Common OP Units have no expiration date.

- Represents the weighted average sale price. These shares were sold in multiple transactions at sale prices ranging from \$101.13 to
- (7) \$102.02, inclusive. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.

- Represents the weighted average sale price. These shares were sold in multiple transactions at sale prices ranging from \$102.29 to
- (8) \$102.94, inclusive. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.

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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