

BOSTON PROPERTIES INC

Form 4

June 16, 2014

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

OMB APPROVAL

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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

(Last) (First) (Middle)

**C/O BOSTON PROPERTIES,
 INC., 2200 PENNSYLVANIA
 AVENUE, NW**

(Street)

2. Issuer Name **and** Ticker or Trading
 Symbol

BOSTON PROPERTIES INC [BXP]

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

06/12/2014

5. Relationship of Reporting Person(s) to
 Issuer

(Check all applicable)

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

Senior Vice President

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

WASHINGTON, DC 20037

(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 Indirect Beneficial Ownership (Instr. 4)
Common Stock, par value \$.01	06/13/2014		C(1)	4,386 A	29,123.578	D	
Common Stock, par value \$.01	06/13/2014		S	4,386 D	116.6527 24,737.578	D	

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

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SEC 1474
 (9-02)

number.

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)	8. D S (I
				Code	V	(A)	(D)	
LTIP Units <u>(3)</u>	<u>(3)</u>	06/12/2014		C <u>(1)</u>			4,386	<u>(3)</u> <u>(3)</u>
Common OP Units <u>(4)</u>	<u>(4)</u>	06/12/2014		C <u>(1)</u>		4,386		<u>(4)</u> <u>(4)</u>
Common OP Units <u>(4)</u>	<u>(4)</u>	06/13/2014		C <u>(1)</u>		4,386		<u>(4)</u> <u>(4)</u>

Amount
or
Number
of
Shares

Common
Stock 4,386

Common
Stock 4,386

Common
Stock 4,386

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JOHNSTON PETER D C/O BOSTON PROPERTIES, INC. 2200 PENNSYLVANIA AVENUE, NW WASHINGTON, DC 20037			Senior Vice President	

Signatures

/s/ Kelli A. DiLuglio,
Attorney-in-Fact 06/16/2014

 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) 4,386 of the Reporting Person's units of limited partnership interest (LTIP Units) in Boston Properties Limited Partnership (BPLP), of which the Issuer is the sole general partner, were converted in common units of limited partnership interest (Common OP Units) in BPLP by the Reporting Person and the Common OP Units were redeemed for an equal number of shares of the Issuer's Common Stock in accordance with BPLP's Partnership Agreement.
- (2) Represents the weighted average sale price. These shares were sold in multiple transactions at sale prices ranging from \$116.435 to \$116.98, inclusive. The Reporting Person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the

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Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.

- (3) 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.

- (4) 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.

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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