BOSTON PROPERTIES INC
Form 4
February 17, 2015

# FORM 4

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

**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

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
BURT FRANK D

(Last) (First) (Middle)

C/O BOSTON PROPERTIES, INC., 800 BOYLSTON STREET

(Street)

BOSTON, MA 02199

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/17/2015

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)
Senior 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 Indirect Beneficial Ownership (Instr. 4) |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock, par value $.01 | 02/17/2015 | | C[(1)] | | 4,000 | A | [(1)] | 4,000 | D | |
| Common Stock, par value $.01 | 02/17/2015 | | G | V | 4,000 | D | $ 0 | 0 | D | |
| Common Stock, par value $.01 | 02/17/2015 | | G | V | 4,000 | A | $ 0 | 4,000 | I | By The Burt Family Trust - 1993 |

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.**

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 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 Se (I |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| LTIP Units (2) | (2) | 02/17/2015 | | C(1) | | | 4,000 | (2) | (2) | Common Stock | 4,000 | |
| Common OP Units (3) | (3) | 02/17/2015 | | C(1) | | 4,000 | | (3) | (3) | Common Stock | 4,000 | |
| Common OP Units (3) | (3) | 02/17/2015 | | C(1) | | | 4,000 | (3) | (3) | Common Stock | 4,000 | |

# Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| BURT FRANK D<br>C/O BOSTON PROPERTIES, INC.<br>800 BOYLSTON STREET<br>BOSTON, MA 02199 | | | Senior Vice President | |

# Signatures

/s/ Kelli A. DiLuglio, as attorney-in-fact — 02/17/2015

**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)**

4,000 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 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.

**(3)** 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.
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.