FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington,	D.C.	20549	
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STATEMENT	OF CHA	NGES IN	<b>BENEFICIAL</b>	<b>OWNERSHIP</b>

l	OMB APPR	OVAL
	OMB Number:	3235-0287
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ı	hours por rosponso:	0.5

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

l		Reporting Person*							ker or Tradi PERTIES			KP ]		Relationshi neck all ap X Dire	licable		rson(s) to Iss 10% O	wner
	VENTURI	ES	(Middle)			3. Date of Earliest Transaction (Month/Day/Year) 06/30/2005							Offic belo	er (give w)	e title	Other ( below)	specify	
610 FIFTH AVENUE					4. If	4. If Amendment, Date of Original Filed (Month/Day/Year)							6. Individual or Joint/Group Filing (Check Applicable Line)					
(Street) NEW YO	ORK N	Y	10020											X Forr	n filed b		oorting Perso an One Repo	
(City)	(St	ate)	(Zip)															
	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																	
1. Title of Security (Instr. 3)  2. Transac Date (Month/Date)				Execution Date,		Code (Instr.   5)			ed (A) or tr. 3, 4 an	) or 5. Amour 4 and Securitie Beneficia Owned F		For (D)	n: Direct or Indirect nstr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)				
						Code V				Amount	(A) oi (D)	Price	Trans	ansaction(s) str. 3 and 4)				
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 Dat if any (Month/Day/Yo	ate, T	1. Γransa Code (1 3)		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 Amo of Securities Underlying Derivative Secu (Instr. 3 and 4)		8. Price Derivative Security (Instr. 5)	e der Sed Ber Ow Fol Rer Tra	Number of rivative curities neficially wned llowing ported ansaction(s) str. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)
				C	Code	v	(A)	(D)	Date Exercisabl		expiration pate	Title	Amount or Number of Shares					
Phantom Stock Units	(1)	06/30/2005			A		205.14		(2)		(2)	Common Stock	205.14	\$0		8,998.14	D	

## **Explanation of Responses:**

- 1. The Phantom Stock Units convert to Common Stock on a 1-for-1 basis.
- 2. The Phantom Stock Units are awarded under 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 compensation fees. The Phantom Stock Units are to be settled in shares of Common Stock upon the Reporting Person's retirement from the Boston Properties Board of Directors.

## Remarks:

Kelli A. DiLuglio, Attorney-in-07/05/2005 **Fact** 

\*\* Signature of Reporting Person Date

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

- \* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.