FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

OMB APPROVAL OMB Number: Estimated average burden hours per response: 0.5

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

	nd Address of	Reporting Person* ERT E						e and Tick PROP			Symbol INC [BX	XP]		eck all applic Directo	cable) or		Owner	
	,	PERTIES, INC.	(Middle)		02	3. Date of Earliest Transaction (Month/Day/Year) 02/06/2007								X Officer (give title Other (specify below) Senior Vice President				
(Street) BOSTON			02199 (Zip)		_	4. If Amendment, Date of Original Filed (Month/Day/Year)						Lin	dividual or Joint/Group Filing (Check Applicable) Form filed by One Reporting Person Form filed by More than One Reporting Person					
(=:5)		,		n-Deri	vativ	e Sec	curit	ies Ac	auired	. Dis	sposed o	f. or Be	neficial	ly Owned				
1. Title of Security (Instr. 3)			2. Transa Date	2. Transaction		2A. Deemed Execution Date,		3. 4.		4. Securities Acquired (A) of Disposed Of (D) (Instr. 3, 4 a		l (A) or	5. Amou Securitie Benefici	nt of es ally Following	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	Transaction(c)			(111501.4)	
Common	Stock, par	value \$.01		02/06	5/2007				M		25,000	A	\$37.45	(1) 46,95	6.2251	D		
Common Stock, par value \$.01			02/06/2007		7		S		400	D	\$127.3	46,55	6.2251	D				
Common Stock, par value \$.01			02/06/2007		17		S		500	D	\$127.3	46,05	6.2251	D				
Common Stock, par value \$.01			02/06/2007		,		S		100	D	\$127.3	45,95	6.2251	D				
Common Stock, par value \$.01				02/06/2007					S		600	D	\$127.3	45,35	6.2251	D		
Common	Stock, par	value \$.01		02/06	5/2007				S		600	D	\$127.	3 44,75				
Common	Stock, par	value \$.01		02/06	5/2007				S		500	D	\$127.2	7.29 44,256.2251 D				
Common	Stock, par	value \$.01		02/06	5/2007	\perp			S		300	D	\$127.2	127.27 43,956.2251 D				
Common	Stock, par	value \$.01		02/06	5/2007				S		22,000	D	\$127.2	\$127.25 21,956.2251 D				
Common	Stock, par value \$.01												8	00	I	By Children		
		-	Table II								oosed of, converti			Owned				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deem Execution if any (Month/Da	ed n Date,	4. Transa Code (ction	5. No of Deri Sect Acq (A) of Disp of (E	umber vative urities uired	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amour of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number derivative Securities Beneficial Owned Following Reported Transactio (Instr. 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership ct (Instr. 4)		
					Code	v	(A)		Date Exercisa	able	Expiration Date	Title	Amount or Number of Shares					
Employee Stock Option (right to buy)	\$37.45 ⁽¹⁾	02/06/2007			M			25,000	(2)		01/18/2011	Common Stock	25,000	\$0	24,422 ⁽	1) D		

Explanation of Responses:

1. In January 2007, the issuer paid a special dividend of \$5.40 per share of common stock to all stockholders of record as of the close of business on December 29, 2006. In connection with this special dividend, the issuer's Board of Directors adjusted all options that were awarded, but not exercised, prior to the ex-dividend date for the special dividend to account for the effect of the special dividend. The number of shares subject to each such option was increased and the exercise price correspondingly decreased such that each option had the same fair value to the holder before and after giving effect to the payment of the special dividend. Pursuant to this adjustment the number of shares underlying Mr. Selsam's options increased by 2,364 from 47,058 to 49,422 and the per share exercise price was correspondingly decreased.

2. The options vested in three equal annual installments beginning on January 18, 2002.

Remarks:

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

02/07/2007

** Signature of Reporting Person

Date

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

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.

^{*} 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).