

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

1. Name and Address of Reporting Person* <u>JOHNSTON PETER D</u>  (Last) (First) (Middle) <u>C/O BOSTON PROPERTIES, INC.</u> <u>2200 PENNSYLVANIA AVENUE, NW</u>  (Street) <u>WASHINGTON DC 20037</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>BOSTON PROPERTIES LTD PARTNERSHIP [ N/A ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Senior Vice President of GP</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/21/2012</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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 OP Units	02/21/2012		c <sup>(1)</sup>		7,063	A	\$0 <sup>(2)</sup>	20,047	D	
Common OP Units	02/21/2012		c <sup>(1)</sup>		7,063	D	\$0 <sup>(2)</sup>	12,984	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
LTIP Units <sup>(2)</sup>	(2)	02/21/2012		c <sup>(1)</sup>			7,063	(2)	(2)	Common Stock	7,063	\$0.25	19,244	D	

**Explanation of Responses:**

- 7,063 of the Reporting Person's units of limited partnership interest in the Issuer were converted into common units of limited partnership interest (Common OP Units) in the Issuer by the Reporting Person and the Common OP Units were immediately redeemed for an equal number of shares of Common Stock of Boston Properties, Inc., the Issuer's sole general partner, in accordance with the Issuer's Partnership Agreement.
- Issued pursuant to Boston Properties, Inc.'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. Each Common OP Unit acquired upon conversion of an LTIP Unit may be redeemed, at the election of the holder, for cash equal to the then fair market value of a share of common stock of Boston Properties, Inc. except that Boston Properties, Inc. may, at its election as directed by the Issuer, acquire each Common OP Unit so presented for redemption for one share of common stock of Boston Properties, Inc.

**Remarks:**

/s/ Kelli A. DiLuglio,  
Attorney-in-Fact 02/21/2012  
 \*\* 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.