Instruction 1(b).

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	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
obligations may continue. See	

**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

1. Name and Address of Reporting Person*  ZUCKERMAN MORTIMER B					2. Issuer Name <b>and</b> Ticker or Trading Symbol BOSTON PROPERTIES LTD									5. Relationship of Reporting Person(s) to Issuer (Check all applicable)						
ZUCKI	ERMAN	MORTIMER	<u>. B</u>						[ N/A ]					7	Oirecto	r		10% Ov	vner	
(Last)	(Fi	rst)	(Middle)												Officer below)	(give title		Other (s	specify	
C/O BOSTON PROPERTIES, INC.						3. Date of Earliest Transaction (Month/Day/Year) 01/28/2005									Chai	Chairman of the Board of GP				
111 HUN	TINGTON	I AVENUE																		
(Street)					4. 11	4. If Amendment, Date of Original Filed (Month/Day/Year)									6. Individual or Joint/Group Filing (Check Applicable Line)					
BOSTO	N M	A	02199											2	Form fi	led by One	Repo	rting Perso	1	
						Form filed by More than One Rep Person								One Repor	ting					
(City)	(S	tate)	(Zip)																	
		Tab	le I - Non	-Deriv	ative	e Sec	curities	s Ac	quired, I	Dis	posed o	f, or B	ene	ficiall	y Owned					
1. Title of Security (Instr. 3)  2. Trans: Date (Month/I					ction 2A. Deemed Execution Dat ay/Year) if any (Month/Day/Ye			Code (li			Securities Acquired (A) posed Of (D) (Instr. 3,			5. Amour Securitie Beneficia Owned F	es Formally (D) (I) (I		m: Direct or Indirect Instr. 4)	7. Nature of Indirect Beneficial Ownership		
										v	Amount	unt (A) or (D)		Price	Transact	Reported Transaction(s) (Instr. 3 and 4)			(Instr. 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 I if any (Month/Day	Date,	ransaction code (Instr. )				6. Date Exercisable and Expiration Date (Month/Day/Year)			7. Title and Amo of Securities Underlying Derivative Secu (Instr. 3 and 4)		curity	8. Price of Derivative Security (Instr. 5)	9. Number derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4)	у	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)	
					Code	v	(A)	(D)	Date Exercisabl		Expiration Date	Title	or Ni of	umber						
LTIP Units	\$0 <sup>(1)</sup>	01/28/2005			A		34,489		(1)(2)		(1)	Common OP Units		4,489	\$0.25	64,471		D		

## **Explanation of Responses:**

1. Issued as long term incentive compensation pursuant to Boston Properties Inc.'s, the Issuer's general partner, equity based compensatory 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 unit of limited partnership interest in the Issuer.

2. LTIP Units vest over five years, 0% in first two years, 25% on February 1, 2008, 35% on February 1, 2009 and 40% on February 1, 2010.

## Remarks:

Kelli A. DiLuglio, Attorney-in-

01/31/2005

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.