SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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*

 LUSTIG MATTHEW J

 (Last) (First) (Middle)

 C/O LAZARD FRERES REAL ESTATE INVESTORS

 30 ROCKEFELLER PLAZA

 (Street)

 NEW YORK **NY** **10020**

 (City) (State) (Zip) | 2. Issuer Name **and** Ticker or Trading Symbol

 BOSTON PROPERTIES INC [**BXP**]

 3. Date of Earliest Transaction (Month/Day/Year)
 05/29/2013

 4. If Amendment, Date of Original Filed (Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

 X Director ____ 10% Owner
 ____ Officer (give title below) ____ Other (specify below)

 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			

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	Amount or Number of Shares				
LTIP Units[1]	[1]	05/29/2013		A		1,095		[1][2]	[1]	Common OP Units	1,095	$0.25	3,043	D	

Explanation of Responses:

1. Represents units of limited partnership interest in Boston Properties Limited Partnership (BPLP), of which the Issuer is the general partner, issued 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 unit of limited partnership interest in BPLP (Common OP Unit). 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.

2. The 1,095 LTIP Units will vest on the earlier of (i) May 29, 2014 and (ii) the date of the Issuer's 2014 annual meeting of stockholders.

Remarks:

/s/ Kelli A. DiLuglio, as Attorney-in-Fact	05/30/2013
** Signature of Reporting Person	Date