SEC Form 4

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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

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

OMB APPROVAL

l	OMB Number:	3235-0287
	Estimated average burd	en
	hours per response:	0.5

1. Name and Address of Reporting Person			2. Issuer Name and Ticker or Trading Symbol BOSTON PROPERTIES INC [BXP]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
BAIRD ZOE			()	X	Director	10% Owner			
				-	Officer (give title	Other (specify			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/30/2008		below)	below)			
THE MARKLE	FOUNDATION		01/30/2008						
10 ROCKEFEL	LER PLAZA								
			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check App Line)					
(Street)				X	Form filed by One Repo	orting Person			
NEW YORK	,				Form filed by More than One Repo Person				
(City)	(State)	(Zip)							

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)	Code (4. Securities Acquire Disposed Of (D) (Ins 5)			5. Amount of Securities Beneficially Owned Following		7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(1150. 4)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transa Code (8)		n of		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				
Dividend Equivalent Rights	(1)	01/30/2008		A		178.76		(2)	(2)	Common Stock	178.76	\$89.32	2,576.16	D	

Explanation of Responses:

1. The rights convert into Common Stock on a 1-for-1 basis.

2. Acquired as quarterly dividends on January 30, 2008. The rights were granted as a component of the Phantom Stock Units that were 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 cash compensation fees. The rights are to be settled in shares of Common Stock (except that fractional units, if any, will be settled in cash) upon the Reporting Person's retirement from the Boston Properties Board of Directors.

Remarks:

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

02/01/2008

** Signature of Reporting Person D

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.