

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>PESTER ROBERT E</u> (Last) (First) (Middle) <u>C/O BOSTON PROPERTIES, INC.</u> <u>FOUR EMBARCADERO CENTER</u> (Street) <u>SAN FRANCISCO CA 94111</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>BOSTON PROPERTIES INC [BXP]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) <u>Senior Vice President</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/05/2015</u>	
		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			
Common Stock, par value \$.01	03/05/2015		M		1,612	A	\$87.7 ⁽¹⁾⁽²⁾	36,758.9679	D	
Common Stock, par value \$.01	03/05/2015		M		1,971	A	\$101.75 ⁽¹⁾⁽³⁾	38,729.9679	D	
Common Stock, par value \$.01	03/05/2015		M		2,326	A	\$99.41 ⁽¹⁾⁽⁴⁾	41,055.9679	D	
Common Stock, par value \$.01	03/05/2015		S		5,909	D	\$139.386 ⁽⁵⁾	35,146.9679	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						Amount or Number of Shares
Employee Stock Option (right to buy)	\$87.7 ⁽¹⁾⁽²⁾	03/05/2015		M			1,612	(6)	01/28/2021	Common Stock	1,612	\$0	0 ⁽¹⁾⁽²⁾	D	
Employee Stock Option (right to buy)	\$101.75 ⁽¹⁾⁽³⁾	03/05/2015		M			1,971	(7)	02/03/2022	Common Stock	1,971	\$0	1,971 ⁽¹⁾⁽³⁾	D	
Employee Stock Option (right to buy)	\$99.41 ⁽¹⁾⁽⁴⁾	03/05/2015		M			2,326	(8)	02/01/2023	Common Stock	2,326	\$0	4,653 ⁽¹⁾⁽⁴⁾	D	

Explanation of Responses:

- In January 2015, the Issuer paid a special dividend of \$4.50 per share of Common Stock to all stockholders of record as of the close of business on December 31, 2014. 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 the adjustment described in Footnote 1, the number of shares underlying the Reporting Person's options increased by 53 from 1,559 to 1,612 and the per share exercise price was correspondingly decreased.
- Pursuant to the adjustment described in Footnote 1, the number of shares underlying the Reporting Person's options increased by 131 from 3,811 to 3,942 and the per share exercise price was correspondingly decreased.
- Pursuant to the adjustment described in Footnote 1, the number of shares underlying the Reporting Person's options increased by 232 from 6,747 to 6,979 and the per share exercise price was correspondingly decreased.
- Represents the weighted average sale price. These shares were sold in multiple transactions at sale prices ranging from \$139.363 to \$139.408 inclusive. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.
- The option vests in four equal annual installments beginning on January 15, 2012.
- The option vests in four equal annual installments beginning on January 15, 2013.
- The option vests in four equal annual installments beginning on January 15, 2014.

Remarks:

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

03/09/2015

** 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.