FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

| STATEMENT | <b>OF CHANGE</b> | S IN BENEFICIA | AL OWNERSHIP |
|-----------|------------------|----------------|--------------|

| l                        | OMB APPR            | OVAL      |  |  |  |  |  |  |
|--------------------------|---------------------|-----------|--|--|--|--|--|--|
|                          | OMB Number:         | 3235-0287 |  |  |  |  |  |  |
| Estimated average burden |                     |           |  |  |  |  |  |  |
| ı                        | hours por rosponso: | 0.5       |  |  |  |  |  |  |

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

| LINDE DOUGLAS T  (Last) (First) (Middle)   |   |  |   | <u>BC</u><br><u>PA</u>   | OST<br>(RT)   | ON PE<br>NERSI   | ROP<br>HIP   | er or Tradin<br>ERTIES<br>[ N/A ]    | LŤ   | <u>'D</u>   |       | eck all applic  | or 10% O   |   | 10% Ow<br>Other (s  | wner  |  |  |  |
|--|---|--|---|--|---|--|--|--------------------------------------|--|---|-------|---|--|---|---|---|--|--|--|
|  |   |  |   | 02/  | 3. Date of Earliest Transaction (Month/Day/Year) 02/18/2015 |  |  |                                      |  |   |       |   | President of GP  |   |   |   |  |  |  |
| (Street) BOSTON (City)   |   |  | 02199<br>(Zip)  |  | 4. If   | 4. If Amendment, Date of Original Filed (Month/Day/Year) |  |                                      |  |   |       |   | 6. Lin   | e)<br>X Form f<br>Form f                            | vidual or Joint/Group Filing (Check Applicable  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. Transac Date (Month/Da   |   |  |   | Execution   Execut |   |  |  | Transaction Disposed Code (Instr. 5) |  | curities Acquired (A) obsed Of (D) (Instr. 3, 4  unt (A) or (D) Pri |       | Benefici  | es Formally (D) (C) (I) (I) (I) (I) (I) (I) (I) (I) (I) (I |   | Direct of Indirect str. 4)  | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |  |  |
|  |   |  |   |  |   |  |  | Code                                 | '   '  |   |       | Amount  |  |   | Transact<br>(Instr. 3   |   |  |  |  |
| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) |   |  |   |  |   |  |  |                                      |  |   |       |   |  |   |   |   |  |  |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)  | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Da<br>if any<br>(Month/Day/\) | ate, T   | ransa<br>Code (I  |  | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D) (Instr.<br>3, 4 and 5) |                                      | 6. Date Exercisable a<br>Expiration Date<br>(Month/Day/Year) |   |       | 7. Title and Am<br>of Securities<br>Underlying<br>Derivative Secu<br>(Instr. 3 and 4) |  | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(<br>(Instr. 4)          | ly  | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |
| Co   |   |  |   | Code   | v   | (A)  | (D)  | Date<br>Exercisable                  |  | piration<br>te  | Title | Amount<br>or<br>Number<br>of<br>Shares  |  |   |   |   |  |  |  |
| LTIP<br>Units <sup>(1)</sup>   | (2)   | 02/18/2015                                 |   |  | A   |  | 33,879   |                                      | (2)(3)   |   | (2)   | Common<br>OP Units  | 33,879   | \$0.25  | 107,74  | 6   | D  |  |  |

## **Explanation of Responses:**

- 1. Represents units of limited partnership interest in the Issuer earned (i.e., for which the performance-based hurdles have been met) pursuant to Boston Properties, Inc.'s (BPI's), the Issuer's sole general partner's, 2012 Outperformance Plan (the "Plan").
- 2. 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 (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 Common Stock of BPI, except that BPI may, at its election, acquire each Common OP Unit so presented for one share of BPI's Common Stock. LTIP Units have no expiration date.

## Remarks:

/s/ Kelli A. DiLuglio, Attorney- 02/18/2015 in-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).

3. The 33,879 LTIP Units earned pursuant to the Plan vested 25% upon being earned, 25% will vest on February 7, 2016 and 50% will vest on February 7, 2017.

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.