FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| <b>STATEMENT</b> | <b>OF CHANGES</b> | IN BENEFICIAL | OWNERSHIP |
|------------------|-------------------|---------------|-----------|

| OMB APPRO              | OVAL      |
|------------------------|-----------|
| OMB Number:            | 3235-0287 |
| Estimated average burd | den       |
| hours per response:    | 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

|   | nd Address of  | Reporting Person* AS T                     |   |   | <u>B(</u>         | OST    | ON PF  | ROP                 | ker or Trad<br>PERTIE<br>[ N/A ]                               |  |                                   |  |   | heck a<br>X            | II applic<br>Directo  | able)<br>r   | ) Pers  | on(s) to Iss  | vner                                  |
|---|--|--|---|---|-------------------|--------|--|---------------------|--|--|-----------------------------------|--|---|------------------------|---|--|---|---|---------------------------------------|
| (Last) (First) (Middle) C/O BOSTON PROPERTIES, INC. 800 BOYLSTON STREET             |  |  | 01/   | 3. Date of Earliest Transaction (Month/Day/Year) 01/28/2011 |                   |        |  |                     |  |  |                                   | X Officer (give title Other (specify below)  President of GP                               |   |                        |   |  |   |   |                                       |
| (Street)  | N M  | A  | 02199   |   | 4. 11             | f Amei | ndment, [  | Oate o              | of Original  | Filed  | (Month/Da                         | ay/Year)   |   | ne)<br>X               | Form fil  | ed by One  | Repo  | (Check Ap   | 1                                     |
| (City)  | (SI  |  | (Zip)   | Doriv   | ative             | - So   | ouritios   | . ^ ^               | quirod   | Dic  | nosod o                           | of or Po   | noficia   | lly O                  | wnod  |  |   |   |                                       |
| Table I - Non-Deriva  1. Title of Security (Instr. 3)  2. Transac Date (Month/Date) |  |  |   | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year  |                   |        | 3.<br>Transa<br>Code (I<br>8)  | ction<br>nstr.<br>V | 4. Securit<br>Disposed<br>5)                                   | ties Acquire<br>I Of (D) (Ins<br>(A) or<br>(D) | ed (A) or<br>tr. 3, 4 ar<br>Price | d 5 S B C R T (I   | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) |                        | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) |  | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |   |                                       |
|   | 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/ | oate, T   | Transa<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 and<br>Expiration Date<br>(Month/Day/Year) |  |                                   | 7. Title and Amou<br>of Securities<br>Underlying<br>Derivative Securit<br>(Instr. 3 and 4) |   | Derivative<br>Security |   | 9. Number<br>derivative<br>Securities<br>Beneficiall<br>Owned<br>Following<br>Reported<br>Transactio<br>(Instr. 4) | ly  | Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | Beneficial<br>Ownership<br>(Instr. 4) |
|   |  |  |   | C   | Code              | v      | (A)  | (D)                 | Date<br>Exercisab  |  | Expiration<br>Date                | Title  | Amoun<br>or<br>Numbe<br>of<br>Shares  |                        |   |  |   |   |                                       |
| LTIP<br>Units <sup>(1)</sup>  | (1)  | 01/28/2011                                 |   |   | A                 |        | 20,531   |                     | (1)(2)   |  | (1)                               | Common<br>OP Units   | 20,53   | \$                     | 0.25  | 194,943  | 3   | 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.

 $2.\ The\ 20{,}531\ LTIP\ Units\ vest\ in\ four\ equal\ annual\ installments\ beginning\ on\ January\ 15{,}\ 2012.$ 

## Remarks:

/s/ Kelli A. DiLuglio, Attorney- 02/01/2011

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).

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.