FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. | 20549 |
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| | | |

| 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

OMB APPROVAL OMB Number: Estimated average burden hours per response: 0.5

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* PESTER ROBERT E | | | | | 2. Issuer Name and Ticker or Trading Symbol BOSTON PROPERTIES INC [BXP] | | | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title Other (specify | | | | | | |
|---|--|--|---|---------|--|---|---|------|--|-------|--------------------|--|---------------------------------------|--|---|--|---|--|--|--|
| (Last) (First) (Middle) C/O BOSTON PROPERTIES, INC. FOUR EMBARCADERO CENTER | | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 02/01/2008 | | | | | | | | | X Office (give title Other (specify below) Senior Vice President | | | | | |
| (Street) SAN FRANCE | sco C. | A : | 94111 | | - 4. If | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | 5. Individual or Joint/Group Filing (Check Applicable ine) X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | | |
| (City) | (S | tate) | (Zip) | | | | | | | | | | | | | | | | | |
| | | Tab | le I - No | n-Deriv | ative | Sec | uritie | s Ac | quired | , Dis | posed | of, or Be | nefici | ally | Owned | l | | | | |
| 1. Title of Security (Instr. 3) 2. Transac Date (Month/Date) | | | | | Exe ay/Year) if a | | A. Deemed execution Date, fany Month/Day/Year) | | 3. Transaction Code (Instr. 8) 4. Securit Disposed 5) | | | | l and Securi Benefi Owned | | s ally following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership | | |
| | | | | | | | | | Code | v | Amount | (A) or (D) | Price | • | Reported Transact (Instr. 3 a | ion(s) | | | (Instr. 4) | |
| Common Stock, par value \$.01 02/01/ | | | | /2008 | 2008 | | F | | 2,297(| D \$9 | | .09 | 9 31,860.4922(2) | | | 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. Deem Execution if any (Month/D | n Date, | 4. Transaction Code (Instr. 8) | | n of | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | • | 7. Title and Amount of Securities Underlying Derivative Secu (Instr. 3 and 4) | | 8. Price o Derivative Security (Instr. 5) | | 9. Number derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4) | Owne Form Direct or Ind (I) (In | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | | | Code | v | (A) | | Date Exercisal | | Expiration Date | Title | Amour or Number of Shares | er | | | | | | |
| LTIP | (3) | 02/01/2008 | | | A | | 8,065 | | (3)(4) | | (3) | Common Stock | 8,065 | 5 | \$0.25 | 28,010 | | D | | |

Explanation of Responses:

- 1. Shares withheld to satisfy the Reporting Person's tax obligation in connection with the vesting of restricted common stock.
- 2. Includes 122.6078 shares which the Reporting Person acquired in January 2008 pursuant to the Boston Properties, Inc. 1999 Non-Qualified Employee Stock Purchase Plan.
- 3. Represents units of limited partnership interest in Boston Properties Limited Partnership (BPLP), of which the Issuer is the general partner, issued as long term incentive compensation pursuant to the Issuer's 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 BPLP (Common OP Unit). Each Common OP Unit acquired upon conversion of a 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 as directed by BPLP, acquire each Common OP Unit so presented for one share of Common Stock.
- 4. LTIP Units vest in four equal annual installments beginning on January 15, 2009.

Remarks:

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

02/05/2008

** 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.