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). |
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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

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

| 1. Name and Addre | ss of Reporting Pers | son* | 2. Issuer Name and Ticker or Trading Symbol BOSTON PROPERTIES LTD PARTNERSHIP [N/A] | | tionship of Reporting Person(s) to Issuer all applicable) Director 10% Owner | | |
|---------------------------------------|----------------------|----------|---|------------------------|---|--------------------------|--|
| (Last) APAX PARTNI 445 PARK AVE | | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 05/18/2005 | | Officer (give title below) | Other (specify below) | |
| (Street) NEW YORK | NY | 10022 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Indiv Line) X | idual or Joint/Group Filin Form filed by One Rep Form filed by More tha Person | orting 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) | Execution Date, | | ction Instr. | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership |
|---------------------------------|--|-----------------|------|-----------------|---|---------------|-------|------------------------------------|---|---|
| | | | Code | v | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | | (Instr. 4) |

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. Transa Code (8) | | 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 | | | | |
| LTIP Units | (1) | 05/18/2005 | | A | | 560 | | (1)(2) | (1) | Common OP Units | 560 | \$0.25 | 1,836 | 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 OP Unit.

2. LTIP Units vest in two equal annual installments beginning on the first anniversary of the date of grant.

Remarks:

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

05/19/2005

** 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.