SELSAM ROBERT E

Form 4

February 02, 2010

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

OMB APPROVAL

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Check this box

SECURITIES Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

(City)

1. Title of

Security

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person * SELSAM ROBERT E

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

BOSTON PROPERTIES INC [BXP]

(Middle)

3. Date of Earliest Transaction

C/O BOSTON PROPERTIES.

(First)

(Month/Day/Year) 01/29/2010

Director 10% Owner X_ Officer (give title Other (specify below) below)

(Check all applicable)

INC.. 599 LEXINGTON AVENUE (Street)

4. If Amendment, Date Original

Senior Vice President 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting

(Instr. 4)

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Owned

NEW YORK, NY 10022

(State) (Zip) 2. Transaction Date 2A. Deemed (Month/Day/Year)

3. 4. Securities Execution Date, if TransactionAcquired (A) or

Disposed of (D)

Code V Amount (D) Price

(A)

5. Amount of Securities Beneficially

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (T)

(Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

Code

Following Reported Transaction(s)

(Instr. 3 and 4)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number.

SEC 1474 (9-02)

(Instr. 4)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

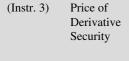
Execution Date, if any

4. 5. Number Transaction of Derivative Expiration Date Securities Code

6. Date Exercisable and (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Month/Day/Year) (Instr. 8) Acquired
(A) or
Disposed of
(D)
(Instr. 3, 4,

Code V (A) (D) Date Exercisable Expiration Title
Date

or Number of Shares

Amount

LTIP (1) 0

01/29/2010

A 7,060

and 5)

 $01/29/2010\underline{^{(1)(2)}}$

(1) Common Stock

7,060

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer

Other

SELSAM ROBERT E C/O BOSTON PROPERTIES, INC. 599 LEXINGTON AVENUE NEW YORK, NY 10022

Senior Vice President

Signatures

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

02/02/2010

**Signature of Reporting Person

Date

Explanation of Responses:

- * 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).

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

- (1) 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.
- (2) The 7,060 LTIP Units are fully vested upon grant as a result of the Reporting Person's attainment of age 62 with over 20 years of service with the Issuer.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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