

SELSAM ROBERT E  
Form 4  
November 24, 2010

**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).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

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(Print or Type Responses)

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

(Last) (First) (Middle)

C/O BOSTON PROPERTIES,  
INC., 599 LEXINGTON AVENUE

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
BOSTON PROPERTIES INC [BXP]

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/23/2010

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title below) \_\_\_\_ Other (specify  
below) below)

Senior Vice President

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock, par<br>value \$.01   | 11/23/2010                              |                                                             | M                                    | 20,000                                                                  | A<br>\$ 32.62<br>(1) (2)                                                                                           | 41,030.4279<br>(3)                                                      | D                                                                 |
| Common<br>Stock, par<br>value \$.01   | 11/23/2010                              |                                                             | S                                    | 20,000                                                                  | D<br>\$<br>83.2168<br>(4)                                                                                          | 21,030.4279                                                             | D                                                                 |
| Common<br>Stock, par<br>value \$.01   |                                         |                                                             |                                      |                                                                         | 800                                                                                                                | I                                                                       | By child                                                          |

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

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SEC 1474  
(9-02)

**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. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | Amount<br>or<br>Number<br>of Shares |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|-------------------------------------|
| Employee<br>Stock<br>Option<br>(right to<br>buy)    | \$ 32.62<br>(1) (2)                                                | 11/23/2010                              |                                                             | M                                    | 20,000                                                                                                       | (5) 01/17/2012                                                 | Common<br>Stock                                                     | 20,000                              |

## Reporting Owners

| Reporting Owner Name / Address                                                               | Relationships |           |                       |       |
|----------------------------------------------------------------------------------------------|---------------|-----------|-----------------------|-------|
|                                                                                              | Director      | 10% Owner | Officer               | Other |
| SELSAM ROBERT E<br>C/O BOSTON PROPERTIES, INC.<br>599 LEXINGTON AVENUE<br>NEW YORK, NY 10022 |               |           | Senior Vice President |       |

## Signatures

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

11/24/2010

\_\_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).

- (1) In (1) October 2005, the issuer paid a special dividend of \$2.50 per share of common stock to all stockholders of record as of the close of business on September 30, 2005; (2) January 2007, the issuer paid a special dividend of \$5.40 per share of common stock to all stockholders of record as of the close of business on December 29, 2006 and (3) January 2008, the Issuer paid a special dividend of \$5.98 per share of common stock to all stockholders of record as of the close of business on December 31, 2007. In connection with these special dividends, the issuer's Board of Directors adjusted all options that were awarded, but not exercised, prior to the ex-dividend date for each special dividend to account for the effect of each special dividend. The number of shares subject to each such option was increased and the exercise price correspondingly decreased such that each option had the same fair value to the holder before and after

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giving effect to the payment of each special dividend.

- Pursuant to the adjustments described in Footnote 1, the number of shares underlying Mr. Selsam's options increased by 2,303 from
- (2) 63,750 to 66,053 in September 2005; by 3,318 from 66,053 to 69,371 in December 2006 and by 4,328 from 69,371 to 73,699 in December 2007 and the per share exercise price was correspondingly decreased.
  - (3) Includes 12,3384 shares which the Reporting Person acquired in November 2010 pursuant to the Boston Properties, Inc. Dividend Reinvestment and Stock Purchase Plan.
- Represents the weighted average sale price. These shares were sold in multiple transactions at sale prices ranging from \$83.1009 to
- (4) \$83.43, inclusive. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.
  - (5) The option vested in three equal annual installments beginning on January 17, 2003.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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