

RITCHEY RAYMOND A
Form 4
January 18, 2012

FORM 4

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

OMB APPROVAL

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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 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

(Print or Type Responses)

1. Name and Address of Reporting Person *
RITCHEY RAYMOND A

(Last) (First) (Middle)

C/O BOSTON PROPERTIES, INC., 2200 PENNSYLVANIA AVENUE, NW

(Street)

WASHINGTON, DC 20037

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

BOSTON PROPERTIES INC [BXP]

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

01/15/2012

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)

Executive 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 Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock, par value \$0.01	12/06/2011		G ⁽¹⁾	V 29,718 ⁽²⁾ D \$ 0 36,686		D	
Common Stock, par value \$0.01	12/06/2011		G ⁽¹⁾	V 29,718 A \$ 0 29,718		I	By Langley Lane LP
Common Stock, par value	01/15/2012		F	4,670 ⁽³⁾ D \$ 97.49 32,016		D	

\$0.01

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

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(9-02)

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common OP Units	(4)	12/06/2011		G ⁽¹⁾	V 32,000	(4)	(4)	Common Stock	32,000
Common OP Units	(4)	12/06/2011		G ⁽¹⁾	V 32,000	(4)	(4)	Common Stock	32,000
Common OP Units	(4)	12/06/2011		G ⁽⁷⁾	V 35,244	(4)	(4)	Common Stock	35,244
Common OP Units	(4)					(4)	(4)	Common Stock	78,610
Common OP Units	(4)					(4)	(4)	Common Stock	89,493

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RITCHEY RAYMOND A C/O BOSTON PROPERTIES, INC. 2200 PENNSYLVANIA AVENUE, NW WASHINGTON, DC 20037			Executive Vice President	

Signatures

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

01/18/2012

__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) The reporting person transferred these shares of Common Stock and Common OP Units (as defined in footnote 4) to Langley Lane LP, a limited partnership of which the reporting person and his wife are the sole limited partners and Langley Lane LLC is the sole general partner. The reporting person is the sole manager and the Anne Losse Ritchey 2011 Marital Trust, of which the reporting person's wife is the sole beneficiary and sole trustee, is the sole member of Langley Lane LLC.

(2) Includes 18,317 shares of Common Stock previously owned indirectly by Ritchey, LLC which were transferred to the reporting person on December 6, 2011. The reporting person is the sole member and manager of the Ritchey, LLC, which is owned by a grantor retained annuity trust of which the Reporting Person is the sole trustee and beneficiary.

(3) Shares withheld to satisfy the reporting person's tax obligation in connection with the vesting of restricted common stock.

(4) Represents common units of limited partnership interest (Common OP Units) in Boston Properties Limited Partnership (BPLP), of which the Issuer is the sole general partner. Each Common OP Unit may be redeemed, at the election of the holder, for cash equal to the fair market value of a share of the Issuer's Common Stock except that the Issuer may, at its election, acquire each Common OP Unit so presented for redemption for one share of Common Stock.

(5) Reflects the transfer of 18,317 Common OP Units previously owned directly by the reporting person to Ritchey, LLC on December 6, 2011. The reporting person is the sole member and manager of Ritchey, LLC, which is owned by a grantor retained annuity trust of which the reporting person is the sole trustee and beneficiary.

(6) Reflects the distribution of 10,507 Common OP Units previously owned indirectly by RAR Ritchey, LLC to the reporting person as part of an annual annuity payment on December 10, 2011. The reporting person is the sole member and manager of RAR Ritchey, LLC, which is owned by a grantor retained annuity trust of which the reporting person is the sole trustee and beneficiary.

(7) Represents a gift of 99% of the membership interests in RAR/BP LLC to Langley Lane LP. The ownership structure of Langley Lane LP is described in footnote 1. The reporting person is continuing to report the full number of Common OP Units owned by RAR/BP LLC as indirectly owned following the gift. 356 Common OP Units previously reported as held indirectly by the reporting person's wife represent his wife's interest in RAR/BP LLC and are included in this total.

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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