#### LANDIS MITCHELL S

Form 4

February 10, 2011

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB

**OMB APPROVAL** 

Number:

Expires:

3235-0287 January 31,

2005

0.5

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obligations may continue.

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

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * LANDIS MITCHELL S			2. Issuer Name and Ticker or Trading Symbol POSTON PROPERTIES INC. IPVD1				]	5. Relationship of Reporting Person(s) to Issuer			
(I+)	(I) (F:) (M:J.H)			BOSTON PROPERTIES INC [BXP]				(Check all applicable)			
(Last) (First) (Middle)  C/O BOSTON PROPERTIES, INC., 800 BOYLSTON STREET			3. Date of Earliest Transaction (Month/Day/Year) 02/09/2011					Director 10% Owner Selicitive title Other (specify below)			
(Street)			4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check			
BOSTON,					-	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting					
		(7:)						Person			
(City)	(State)	(Zip)	Tak	ole I - Non-	Derivativ	e Secı	ırities Acqu	ired, Disposed of,	or Beneficiall	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)		n Date, if	3. Transactic Code (Instr. 8)	omr Dispo (Instr. 3,	sed of 4 and (A) or		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 Beneficial Ownership (Instr. 4)	
Common Stock, par value \$.01	02/09/2011			M	5,500	A	\$ 32.62	36,998.2177	D		
Common Stock, par value \$.01	02/09/2011			S	5,500	D	\$ 94.8787 (1)	31,498.2177	D		

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

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# 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)	Code Securities		6. Date Exer Expiration D (Month/Day)	ate	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 32.62	02/09/2011		M	5,500	(2)	01/17/2012	Common Stock	5,500

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

LANDIS MITCHELL S C/O BOSTON PROPERTIES, INC. 800 BOYLSTON STREET BOSTON, MA 02199

Senior Vice President

## **Signatures**

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

02/10/2011

\*\*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 the weighted average sale price. These shares were sold in multiple transactions at sale prices ranging from \$94.86 to \$94.94,
- (1) 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.
- (2) 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. 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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