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BOSTON PROPERTIES Form 4 July 02, 2007	INC								
FORM 4 UNIT								PPROVAL	
UNII	ED STATES		RITIES A			COMMISSIO	N OMB Number:	3235-0287	
Section 16. Form 4 or	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OI SECURITIES							January 31, 2005 average urs per . 0.5	
obligations	17(a) of the	Public U	Itility Hol	ding Con		nge Act of 1934, of 1935 or Secti 940			
(Print or Type Responses)									
1. Name and Address of Repor Einiger Carol B.	Symbol	er Name an ON PROP		Trading INC [BXI	Issuer				
(Last) (First)					Che	eck all applicabl	e)		
C/O POST ROCK ADVI LLC, 610 FIFTH AVEN	(Month/Day/Year) 06/30/2007				X_ Director 10% Owner Officer (give title Other (specify below)				
(Street)	4. If Amendment, Date Original				6. Individual or Joint/Group Filing(Check				
NEW YORK, NY 10020	Filed(Mo	onth/Day/Yea	r)		Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting				
11211 10111,111 10020						Person			
(City) (State)	(Zip)	Tab	le I - Non-l	Derivative	Securities A	cquired, Disposed	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)2. Transaction I (Month/Day/Yet)	ear) Execution any	Date, if	3. Transactio Code (Instr. 8) Code V		(A) or of (D)	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)	
						· 1· 4			
Reminder: Report on a separate	e line for each c	lass of sec	urities bene	Person inform require	ns who rest ation cont ed to resp ys a curre	or indirectly. Spond to the colle cained in this form ond unless the fo ntly valid OMB co	n are not rm	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	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of	8. Pr
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities	Deri
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	Secu

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	(Acquired or Dispose (D) (Instr. 3, 4 and 5)	ed of					(Inst
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units	<u>(1)</u>	06/30/2007		А		165.02		(2)	(2)	Common Stock	165.02	\$ 1

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Einiger Carol B. C/O POST ROCK ADVISORS, LLC 610 FIFTH AVENUE NEW YORK, NY 10020	Х						
Signatures							
/s/ Kelli A. DiLuglio, as Attorney-in-Fact	07	7/02/2007					

**Signature of Reporting Person

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).

Date

(1) The Phantom Stock Units convert to Common Stock on a 1-for-1 basis.

The Phantom Stock Units are awarded under the Boston Properties, Inc. 1997 Stock Option and Incentive Plan to non-employee directors who elected to receive Phantom Stock Units in lieu of director cash compensation fees. The Phantom Stock Units are to be settled in

- (2) who elected to receive rhantom stock onts in hea of director cash compensation recs. The rhantom stock onts are to be settled in shares of Common Stock (except that fractional units, if any, will be settled in cash) upon the Reporting Person's retirement from the Boston Properties, Inc. Board of Directors.
- (3) Includes Phantom Stock Units received pursuant to dividend equivalent rights which were credited to the Reporting Person when and as dividends were paid on Boston Properties, Inc. Common Stock.

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.