TWARDOCK DAVID A

Form 4 June 01, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL OMB

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if no longer subject to Section 16. Form 4 or

Check this box

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

Form 5

obligations

(Print or Type Responses)

1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading TWARDOCK DAVID A Symbol

(Middle)

(Zip)

5. Relationship of Reporting Person(s) to

Issuer

below)

BOSTON PROPERTIES INC [BXP]

(Check all applicable)

(First)

(State)

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

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

PRUDENTIAL MORTGAGE CAPITAL COMPANY, 100 **MULBERRY STREET**

> (Street) 4. If Amendment, Date Original

05/31/2010

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

(Instr. 4)

6. Individual or Joint/Group Filing(Check

Following

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

NEWARK, NJ 01702

(City)

1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8) Owned Indirect (I) Ownership

> Reported (A) Transaction(s) (Instr. 3 and 4)

Price Code V Amount (D)

Common

Stock, par 05/31/2010 $\mathbf{M}^{(1)}$ 2,262 D A (1) 4,130

value \$.01

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

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| 1. Title of | 2. | 3. Transaction Date | 3A. Deemed | 4. | 5. Number | 6. Date Exer | cisable and | 7. Title and A | Amount of | 8. Pric |
|-------------|-------------|---------------------|--------------------|---------------------|-------------------------------|------------------|-----------------|------------------|-----------------------|---------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transaction | ransactiomf Derivative Expira | | Expiration Date | | Underlying Securities | |
| Security | or Exercise | | any | Code Securities | | (Month/Day/Year) | | (Instr. 3 and 4) | | Securi |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Acquired | | | | | (Instr. |
| | Derivative | | | | (A) or | | | | | |
| | Security | | | | Disposed of | | | | | |
| | | | | | (D) | | | | | |
| | | | | | (Instr. 3, 4, | | | | | |
| | | | | | and 5) | | | | | |
| | | | | | | | | | A | |
| | | | | | | | | | Amount | |
| | | | | | | Date | Expiration | TC: 41 | or | |
| | | | | | | Exercisable | Date | Title | Number | |
| | | | | G 1 17 | (A) (B) | | | | of | |
| | | | | Code V | (A) (D) | | | | Shares | |
| LTIP | (2) | 05/21/2010 | | M (1) | 2.262 | (2) | (2) | Common | 2.262 | Φ.Ω |
| Units (2) | <u>(2)</u> | 05/31/2010 | | $M_{\underline{1}}$ | 2,262 | (2) | (2) | Stock | 2,262 | \$ 0. |

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

TWARDOCK DAVID A
PRUDENTIAL MORTGAGE CAPITAL COMPANY
100 MULBERRY STREET
NEWARK, NJ 01702



Signatures

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

06/01/2010

**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).
 - 2,262 of the Reporting Person's units of limited partnership interest in Boston Properties Limited Partnership (BPLP), of which the Issuer is the sole general partner, were converted into common units of limited partnership interest (Common OP Units) in BPLP by the
- Reporting Person and the Common OP Units were immediately redeemed for an equal number of shares of the Issuer's Common Stock in accordance with BPLP's Partnership Agreement.
 - Represents units of limited partnership interest in BPLP issued pursuant to the Issuer's equity based incentive programs. Conditioned upon minimum allocations to the capital accounts of the LTIP Units for federal income tax purposes, each LTIP Unit may be converted,
- (2) at the election of the holder, into a Common OP Unit. 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 as directed by BPLP, acquire each Common OP Unit so presented for redemption for one share of 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.

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