

BOSTON PROPERTIES INC
 Form 4
 October 03, 2006

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 *
 SALOMON RICHARD E

(Last) (First) (Middle)

MECOX VENTURES, 610 FIFTH AVENUE

(Street)

NEW YORK, NY 10020

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

BOSTON PROPERTIES INC [BXP]

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

09/01/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Amount | | |
| | | | | Code | V | | Price |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
| | | | | | | | |

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (A) | | Date | Expiration | Title | Amount o Number c Shares |
|--|------------------------------------|------------------|------------|---|----------|---|------|------------|-----------------|--------------------------------|
| | | | | | Code | V | | | | |
| Series Two Preferred Units (liquidation preference \$50.00) | \$ 38.1 | 09/01/2006 | W | V | 1,422.87 | | (1) | (1) | Common Stock | 1,867.2 |
| Series Two Preferred Units (liquidation preference \$50.00) | \$ 38.1 | | | | | | (1) | (1) | Common Stock | 16,956. |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| SALOMON RICHARD E MECOX VENTURES 610 FIFTH AVENUE NEW YORK, NY 10020 | X | | | |

Signatures

Kelli A. DiLuglio,
Attorney-in-Fact

10/03/2006

**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).

Each Series Two Preferred Unit, which has a liquidation preference of \$50.00 per unit, may, on and after December 31, 2002, be converted into Common OP Units at a conversion price of \$38.10 (i.e., at the rate of 1.312336 Common OP Units per Series Two

(1) Preferred Unit). Cash is paid in lieu of issuing a fractional Common OP Unit. Each Common OP Unit acquired upon conversion of a Series Two Preferred Unit may be redeemed, at the election of the holder, for cash equal to the then fair market value of a share of Common Stock of the Issuer except that the Issuer may, at its election, acquire the Common OP Unit presented for redemption for one share of Common Stock.

(2) Represents ownership by trusts of which the Reporting Person is either a trustee or beneficiary.

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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