

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2006-08-03** | Period of Report: **2006-08-01**  
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### ISSUER

#### **BOSTON PROPERTIES INC**

CIK: **1037540** | IRS No.: **042473675** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
SIC: **6798** Real estate investment trusts

Mailing Address  
111 HUNTINGTON AVEUE  
SUITE 300  
BOSTON MA 02199

Business Address  
111 HUNTINGTON AVEUE  
SUITE 300  
BOSTON MA 02199  
6172363300

### REPORTING OWNER

#### **SELSAM ROBERT E**

CIK: **1217110**  
Type: **4** | Act: **34** | File No.: **001-13087** | Film No.: **061002984**

Mailing Address  
C/O BOSTON PROPERTIES  
KELLI A DILUGLIO  
BOSTON MA 02199

# FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### OMB APPROVAL

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### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

|   |         |          |   |  |  |   |  |  |
|---|---------|----------|---|--|--|---|--|--|
| 1. Name and Address of Reporting Person<br><b>SELSAM ROBERT E</b> |         |          | 2. Issuer Name and Ticker or Trading Symbol<br><b>BOSTON PROPERTIES INC [BXP]</b> |  |  | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)<br><b>Senior Vice President</b> |  |  |
| (Last)  | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br><b>08/01/2006</b>             |  |  | 6. Individual or Joint/Group Filing<br>(Check applicable line)<br><input checked="" type="checkbox"/> Form Filed by One Reporting Person<br><input type="checkbox"/> Form Filed by More than One Reporting Person   |  |  |
| C/O BOSTON PROPERTIES, INC., 111 HUNTINGTON AVENUE                |         |          | 4. If Amendment, Date Original Filed(Month/Day/Year)                              |  |  |   |  |  |
| (Street)<br>BOSTON, MA 02199                                      |         |          |   |  |  |   |  |  |
| (City) (State) (Zip)  |         |          |   |  |  |   |  |  |

**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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|------------------------|---|--|---|
|                                 |                                      |  | Code                           | V | Amount  | (A) or (D) | Price                  |   |  |   |
| Common Stock, par value \$.01   | 08/01/2006                           |  | <u>M</u>                       |   | 28,700  | A          | \$32.22 <sup>(1)</sup> | 51,954.3521 <sup>(2)</sup>  | D  |   |
| Common Stock, par value \$.01   | 08/01/2006                           |  | <u>S</u>                       |   | 28,700  | D          | \$96.1                 | 23,254.3521   | D  |   |
| Common Stock, par value \$.01   |                                      |  |                                |   |   |            |                        | 800   | I  | By Children   |

**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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |       |
|--|--|--------------------------------------|--|--------------------------------|---|---|--------|--|-----------------|---|--|--|--|--|-------|
|  |  |                                      |  | Code                           | V | (A)   | (D)    | Date Exercisable   | Expiration Date |   |  |  |  |  | Title |
| Employee Stock Option (right to buy)       | \$32.22 <sup>(1)</sup>                                 | 08/01/2006                           |  | <u>M</u>                       |   |   | 28,700 |  | <sup>(3)</sup>  | 02/09/2009  | Common Stock                               | 28,700   | \$ 0   | 1,036 <sup>(1)</sup>                                   | D     |

**Explanation of Responses:**

1. In October 2005, the issuer paid a special dividend of \$2.50 per share of common stock to all stockholders of record as of the close of business on September 30, 2005. In connection with this special dividend, the issuer's Board of Directors adjusted all options that were awarded, but not exercised, prior to the ex-dividend date for the special dividend to account for the effect of the special dividend. The number of shares subject to each such option was increased and the exercise price correspondingly decreased such that each option had the same fair value to the holder before and after giving effect to the payment of the special dividend. Pursuant to this adjustment, the number of shares underlying Mr. Selsam's options increased by 1,036 from 28,700 to 29,736 and the per share exercise prices were correspondingly decreased.
2. Includes 24,4359 shares which the Reporting Person acquired in May 2006 and August 2006 pursuant to the Boston Properties, Inc. Dividend Reinvestment and Stock Purchase Plan.
3. The options vested in three equal annual installments beginning on February 9, 2000.

### Signatures

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

\*\* Signature of Reporting Person

08/03/2006

Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**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 Number.**