

BOSTON PROPERTIES INC
Form 4
April 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
TWARDOCK DAVID A

(Last) (First) (Middle)

PRUDENTIAL MORTGAGE CAPITAL COMPANY, 100 MULBERRY STREET

(Street)

NEWARK, NJ 01702

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BOSTON PROPERTIES INC [BXP]

3. Date of Earliest Transaction
03/31/2006

4. If Amendment, Date Original Filed

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director, 10% Owner, Officer, Other

6. Individual or Joint/Group Filing
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

Table with 7 columns: 1. Title of Security, 2. Transaction Date, 2A. Deemed Execution Date, 3. Transaction Code, 4. Securities Acquired/Disposed, 5. Amount of Securities Beneficially Owned, 6. Ownership Form, 7. Nature of Ownership. Includes sub-headers for (A) and (D) codes and Amount/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)

Table with 8 columns: 1. Title of Derivative, 2. Conversion, 3. Transaction Date, 3A. Deemed Execution Date, 4. Transaction, 5. Number of Derivative, 6. Date Exercisable and Expiration Date, 7. Title and Amount of Underlying Securities, 8. Price.

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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units	(1)	03/31/2006	A		241.29		(2)	(2)	Common Stock	241.29

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

X

Signatures

/s/ Eric G. Kevorkian, as
 Attorney-in-Fact

04/03/2006

**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).
- (1) The Phantom Stock Units convert to Common Stock on a 1-for-1 basis.
- (2) 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 shares of Common Stock upon the Reporting Person's retirement from the Boston Properties Board of Directors.

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.