

NORVILLE E MITCHELL  
 Form 4  
 February 17, 2011

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
 NORVILLE E MITCHELL

(Last) (First) (Middle)

C/O BOSTON PROPERTIES, INC., 800 BOYLSTON STREET

(Street)

BOSTON, MA 02199

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

BOSTON PROPERTIES INC [BXP]

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

02/16/2011

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)  
 EVP, COO

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock, par value \$.01	02/16/2011		M	40,000 A \$ 32.62 (1) (2)	57,166 (3)	D	
Common Stock, par value \$.01	02/16/2011		S	40,000 D \$ 95.1238 (4)	17,166	D	

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)

Edgar Filing: NORVILLE E MITCHELL - Form 4

**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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 32.62 (1) (2)	02/16/2011		M	40,000	(5) 01/17/2012	Common Stock 40,000 (1) (2)

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NORVILLE E MITCHELL C/O BOSTON PROPERTIES, INC. 800 BOYLSTON STREET BOSTON, MA 02199			EVP, COO	

**Signatures**

/s/ Kelli A. DiLuglio,  
Attorney-in-Fact  
Date: 02/17/2011

\*\*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) In (1) 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; (2) January 2007, the issuer paid a special dividend of \$5.40 per share of common stock to all stockholders of record as of the close of business on December 29, 2006 and (3) January 2008, the Issuer paid a special dividend of \$5.98 per share of common stock to all stockholders of record as of the close of business on December 31, 2007. In connection with these special dividends, the issuer's Board of Directors adjusted all options that were awarded, but not exercised, prior to the ex-dividend date for each special dividend to account for the effect of each 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 each special dividend.
- (2) Pursuant to the adjustments described in Footnote 1, the number of shares underlying Mr. Norville's options increased by 2,303 from 63,750 to 66,053 in September 2005, by 3,318 from 66,053 to 69,371 in December 2006 and by 4,328 from 69,371 to 73,699 in December 2007 and the per share exercise price was correspondingly decreased.
- (3) Includes 145,3271 shares which the Reporting Person acquired in July 2010 and January 2011 pursuant to the Boston Properties, Inc. 1999 Non-Qualified Employee Stock Purchase Plan.

## Edgar Filing: NORVILLE E MITCHELL - Form 4

- Represents the weighted average sale price. These shares were sold in multiple transactions at sale prices ranging from \$95.00 to
- (4) \$95.3417, inclusive. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.
  - (5) The option vested in three equal annual installments beginning on January 17, 2003.

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.