

RITCHEY RAYMOND A
Form 4
November 16, 2004

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 *
RITCHEY RAYMOND A

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
C/O BOSTON PROPERTIES, INC., 111 HUNTINGTON AVENUE

3. Date of Earliest Transaction (Month/Day/Year)
11/12/2004

____ Director
 Officer (give title below) _____ Other (specify below)
Executive Vice President

(Street)
BOSTON, MA 02199

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock, par value \$.01	11/12/2004		M		50,000 A \$ 34.375	83,116	D
Common Stock, par value \$.01	11/12/2004		S		4,800 D \$ 60.1	78,316	D
Common Stock, par value \$.01	11/12/2004		S		4,900 D \$ 60.15	73,416	D
Common Stock, par value \$.01	11/12/2004		S		200 D \$ 60.23	73,216	D

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Stock, par value \$.01							
Common Stock, par value \$.01	11/12/2004	S	18,200	D	\$ 60.25	55,016	D
Common Stock, par value \$.01	11/12/2004	S	4,900	D	\$ 60.26	50,116	D
Common Stock, par value \$.01	11/12/2004	S	1,000	D	\$ 60.27	49,116	D
Common Stock, par value \$.01	11/12/2004	S	3,700	D	\$ 60.28	45,416	D
Common Stock, par value \$.01	11/12/2004	S	2,400	D	\$ 60.29	43,016	D
Common Stock, par value \$.01	11/12/2004	S	100	D	\$ 60.3	42,916	D
Common Stock, par value \$.01	11/12/2004	S	900	D	\$ 60.31	42,016	D
Common Stock, par value \$.01	11/12/2004	S	400	D	\$ 60.32	41,616	D
Common Stock, par value \$.01	11/12/2004	S	1,500	D	\$ 60.33	40,116	D
Common Stock, par value \$.01	11/12/2004	S	2,800	D	\$ 60.35	37,316	D
Common Stock, par value \$.01	11/12/2004	S	3,400	D	\$ 60.36	33,916	D
Common Stock, par value \$.01	11/12/2004	S	500	D	\$ 60.37	33,416	D
Common Stock, par value \$.01	11/12/2004	S	300	D	\$ 60.38	33,116	D

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

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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 (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)	\$ 34.375	11/12/2004		M	50,000	<u>(1)</u> 03/24/2008		Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RITCHEY RAYMOND A C/O BOSTON PROPERTIES, INC. 111 HUNTINGTON AVENUE BOSTON, MA 02199			Executive Vice President	

Signatures

Kelli A. DiLuglio, as Attorney-in-Fact 11/16/2004

**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 option vested in three equal annual installments beginning on March 24, 1999.

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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