

SALOMON RICHARD E
 Form 4
 November 10, 2004

FORM 4

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

OMB APPROVAL

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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)

11/09/2004

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.

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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 Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Securities (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8) Code V	(A) or Disposed of (D) (Instr. 3, 4, and 5)	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series Two Preferred Units (liquidation preference \$50.00)	\$ 38.1	11/09/2004	C ⁽¹⁾		25,740		<u>(2)</u>	<u>(2)</u>	Common Stock	33,791
Series Two Preferred Units (liquidation preference \$50.00)	\$ 38.1	11/09/2004	C ⁽¹⁾		13,655		<u>(2)</u>	<u>(2)</u>	Common Stock	17,919
Common OP Units	<u>(2)</u>	11/09/2004	C ⁽¹⁾	33,379			<u>(2)</u>	<u>(2)</u>	Common Stock	33,379
Common OP Units	<u>(2)</u>	11/09/2004	C ⁽¹⁾	17,919			<u>(2)</u>	<u>(2)</u>	Common Stock	17,919

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

11/10/2004

**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 Series Two Preferred Units of limited partnership interests in Boston Properties Limited Partnership ("BPLP"), of which Issuer is the general partner, were converted into common units of limited partnership interest in BPLP ("Common OP Units").
 - (2) 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 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

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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.

(3) Represents ownership by trusts of which 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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