SALOMON RICHARD E

Form 4

November 10, 2004

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

OMB Number:

3235-0287

0.5

Check this box if no longer

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005

OMB APPROVAL

subject to Section 16. Form 4 or

SECURITIES

Estimated average burden hours per response...

Form 5 obligations may continue. See Instruction

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(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * SALOMON RICHARD E

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Symbol

11/09/2004

BOSTON PROPERTIES INC [BXP]

(Check all applicable)

(Last)

(First)

(Middle)

(Zip)

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

X_ Director 10% Owner Officer (give title Other (specify

MECOX VENTURES, 610 FIFTH

(Street)

AVENUE

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

(Instr. 4)

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting

NEW YORK, NY 10020

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

(City)

2. Transaction Date 2A. Deemed (Month/Day/Year)

(State)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

(Instr. 3, 4 and 5)

Code V Amount (D) Price

(A)

or

5. Amount of Securities Beneficially Owned

Issuer

below)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership

(Instr. 4)

(Instr. 8)

Following Reported Transaction(s)

(Instr. 3 and 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 2. Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if any

4. 5. Number of **Transaction**Derivative Code

6. Date Exercisable and **Expiration Date**

7. Title and Amount Underlying Securitie (Instr. 3 and 4)

Securities Acquired (Month/Day/Year)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	(A) or Dis (D) (Instr. 3, 4					
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amour or Numbo of Sha
Series Two Preferred Units (liquidation preference \$50.00)	\$ 38.1	11/09/2004		C(1)		25,740	(2)	(2)	Common Stock	33,77
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	17,91
Common OP Units	(2)	11/09/2004		C(1)	33,379		(2)	(2)	Common Stock	33,37
Common OP Units	(2)	11/09/2004		C(1)	17,919		(2)	(2)	Common Stock	17,91

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

**Signature of Reporting Person Dat

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 partneship 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

Reporting Owners 2

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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. 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.