

BOSTON PROPERTIES INC
Form 8-K
June 03, 2014

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 3, 2014

BOSTON PROPERTIES, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction)

1-13087
(Commission)

04-2473675
(IRS Employer)

of incorporation) **File Number)** **Identification No.)**
800 Boylston Street, Suite 1900, Boston, Massachusetts 02199-8103

(Address of principal executive offices) (Zip Code)

(617) 236-3300

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01. Other Events.

On June 3, 2014, Boston Properties, Inc. (the Company) and Boston Properties Limited Partnership, the Company's operating partnership (the Partnership), filed a shelf registration statement on Form S-3 (File No. 333-196491) with the Securities and Exchange Commission (the SEC) to replace an existing shelf registration statement, which was scheduled to expire in August 2014. In connection with the filing of this new registration statement, the Company also filed two new prospectus supplements. These prospectus supplements relate to (i) the Company's new \$600 million at the market equity offering program as described below, which replaced the Company's prior \$600 million at the market stock offering program that had expired on June 2, 2014, and (ii) the issuance of up to 256,190 shares of common stock that may be issued from time to time if, and to the extent that, the holders of previously issued common units of limited partnership interest in the Partnership present such units for redemption, which offerings had been covered by the prior registration statement.

In connection with the commencement of the at the market offering, the Company may sell up to an aggregate of \$600 million of shares of its common stock (the Shares) from time to time during a period of up to three years in at the market offerings or certain other transactions (the Offering). The Company may sell the Shares in amounts and at times to be determined by the Company from time to time, but has no obligation to sell any of the Shares in the Offering. Actual sales will depend on a variety of factors to be determined by the Company from time to time, including (among others) market conditions, the trading price of the Company's common stock, capital needs and determinations by the Company of the appropriate sources of funding for the Company.

The Offering will occur pursuant to five separate sales agency financing agreements (individually, a Sales Agreement and together, the Sales Agreements) entered into by the Company with each of BNY Mellon Capital Markets, LLC, Deutsche Bank Securities Inc., J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated and Morgan Stanley & Co. LLC, as agents for the offer and sale of the Shares (individually, a Sales Agent and together, the Sales Agents). Each Sales Agreement has a term of up to three years and provides that the Company may offer and sell from time to time pursuant to the Sales Agreements up to a combined total of \$600,000,000 of shares of its common stock during such three-year term through the Sales Agents. The Sales Agreements provide that each Sales Agent will be entitled to compensation of up to 2.0% of the gross sales price per share for any of the Shares sold under the relevant Sales Agreement.

Sales of the Shares, if any, under the Sales Agreements may be made in transactions that are deemed to be at the market offerings as defined in Rule 415 under the Securities Act of 1933, as amended, including sales made directly on the New York Stock Exchange or sales made to or through a market maker or through an electronic communications network, as well as in negotiated or other transactions described in the prospectus supplement relating to the Offering. The Company or any of the Sales Agents may at any time suspend solicitation and offers under the Sales Agreements or terminate the Sales Agreements.

The Shares will be issued pursuant to the prospectus supplement and the Company's automatic shelf registration statement described above. The form of the Sales Agreements is filed as Exhibit 1.1 to this Current Report. The description of the Sales Agreements does not purport to be complete and is qualified in its entirety by reference to the form of the Sales Agreements filed herewith as an exhibit to this Current Report on Form 8-K and incorporated herein by reference.

Opinions of the Company's counsel, Goodwin Procter LLP, regarding the legality of the shares of common stock covered by the prospectus supplements described above are filed as Exhibits 5.1 and 5.2 hereto and are incorporated herein by reference.

This Current Report shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

Exhibit Number	Description
1.1	Form of Sales Agency Financing Agreement
5.1	Opinion of Goodwin Procter LLP regarding the legality of the shares offered
5.2	Opinion of Goodwin Procter LLP regarding the legality of the shares offered
23.1	Consent of Goodwin Procter LLP (included in Exhibits 5.1 and 5.2)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BOSTON PROPERTIES, INC.

Date: June 3, 2014

By: /s/ Michael E. LaBelle

Name: Michael E. LaBelle

Title: Senior Vice President, Chief Financial Officer

EXHIBIT INDEX

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