| SEC | Form | 4 |
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| Check this box if no longer subject to |
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| Section 16. Form 4 or Form 5 |
| obligations may continue. See |
| Instruction 1(b). |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL | | | | | | | | |
|-----------------------|-----------|--|--|--|--|--|--|--|
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| Estimated average bur | den | | | | | | | |
| hours per response. | 0.5 | | | | | | | |

| 1. Name and Address of Reporting Person [*] JOHNSTON PETER D | | | 2. Issuer Name and Ticker or Trading Symbol <u>BOSTON PROPERTIES INC</u> [BXP] | | tionship of Reporting Perso all applicable) Director Officer (give title | 10% Owner Other (specify |
|---|---------------|----------------|---|-------------------------|---|-----------------------------|
| | | | 3. Date of Earliest Transaction (Month/Day/Year) 02/11/2020 | | below) Executive Vice P | below) esident |
| (Street) WASHINGTON (City) | DC (State) | 20037 (Zip) | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Indivi Line) X | idual or Joint/Group Filing Form filed by One Repor Form filed by More than Person | rting 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) | | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | Securities | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership |
|---------------------------------|--|---|-------------------------|---|--|---------------|-------|------------------------------------|---|---|
| | | | Code | v | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | | (Instr. 4) |
| Common Stock, par value \$0.01 | 02/11/2020 | | C ⁽¹⁾ | | 17,178 | Α | (1) | 33,326.9814 ⁽²⁾ | D | |

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. Transa Code (8) | | Derivative | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|---|--|---|------------------------------|---|------------|--------|--|--------------------|---|--|---|--|--|--|
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | Transaction(s) (Instr. 4) | | |
| LTIP Units ⁽³⁾ | (3) | 02/11/2020 | | C ⁽¹⁾ | | | 17,178 | (3) | (3) | Common Stock, par value \$0.01 | 17,178 | \$0.25 | 30,077 | D | |
| Common OP Units ⁽⁴⁾ | (4) | 02/11/2020 | | C ⁽¹⁾ | | 17,178 | | (4) | (4) | Common Stock, par value \$0.01 | 17,178 | (1)(4) | 30,162 | D | |
| Common OP Units | (4) | 02/11/2020 | | C ⁽¹⁾ | | | 17,178 | (4) | (4) | Common Stock, par value \$0.01 | 17,178 | (1)(4) | 12,984 | D | |

Explanation of Responses:

1. 17,178 of the Reporting Person's units of limited partnership interest ("LTIP Units") in Boston Properties Limited Partnership ("BPLP"), of which the Issuer is the sole general partner, were converted into common units of limited partnership interest ("Common OP Units") in BPLP by the Reporting Person and the Common OP Units were redeemed for an equal number of shares of the Issuer's Common Stock in accordance with BPLP's Partnership Agreement.

2. Includes 43.104155 shares which the Reporting Person acquired in January 2020 pursuant to the Boston Properties, Inc. 1999 Non-Qualified Employee Stock Purchase Plan.

3. Represents LTIP Units in BPLP, of which the Issuer is the general partner, issued as long term incentive compensation pursuant to the Issuer's equity based incentive programs. Conditioned upon minimum allocations to the capital accounts of the LTIP Units for federal income tax purposes, each LTIP Unit may be converted, at the election of the holder, into a Common OP Unit in BPLP. Each Common OP Unit acquired upon conversion of an LTIP Units may be presented for redemption, at the election of the holder, for cash equal to the then fair market value of a share of the Issuer's Common Stock, except that the Issuer may, at its election, acquire each Common OP Unit so presented for one share of Common Stock. LTIP Units have no expiration date.

4. Represents Common OP Units in BPLP. Each Common OP Unit may be presented for redemption, at the election of the holder, for cash equal to the fair market value of a share of the Issuer's Common Stock, except that the Issuer may, at it's election, acquire each Common OP Unit so presented for redemption for one share of Common OP Units have no expiration date.

Remarks:

/s/ Kelli A. DiLuglio, as Attorney-in-Fact

02/12/2020

Date

** Signature of Reporting Person

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.