Instruction 1(b)

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. | 20549 |
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|-------------|------|-------|

| STATEMENT | OF CHANGES I | N BENEFICIAL | OWNERSHIP |
|-----------|--------------|--------------|-----------|
| | | | |

| OMB APPROVAL | | | | | | | | | |
|--------------------------|-----|--|--|--|--|--|--|--|--|
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| Estimated average burden | | | | | | | | | |
| hours per response: | 0.5 | | | | | | | | |

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

| l | nd Address of | Reporting Person* HAELE | | | <u>B0</u> | OST | ON PF | ROP | er or Tradi ERTIES [N/A] | | | | | | k all applic Directo | able) | g Pers | on(s) to Issu 10% Ow Other (s | mer |
|--|--|-------------------------|----------|--------------------------------------|-----------|--|---|--|----------------------------------|--|------------------------|--|---|-----------------------------------|--|--|--------|-------------------------------------|-----|
| (Last) | ` | rst) PERTIES, INC. | (Middle) | | | 3. Date of Earliest Transaction (Month/Day/Year) 02/12/2024 | | | | | | | | Λ | below) | | | of GP | |
| 800 BOY | LSTON S | ГКЕЕТ | | | 4. I | | | | | | | 6. Individual or Joint/Group Filing (Check Applicab Line) | | | | | | | |
| (Street) BOSTO | N M | A | 02199 | | | | | | | | | | | X | | led by More | | orting Persor One Repor | |
| (City) | (Si | ate) | (Zip) | | Ru | Rule 10b5-1(c) Transaction Indication Check this box to indicate that a transaction was made pursuant to a contract, instruction of satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | | | | | | n or written | plan th | at is intended | to | | | | |
| | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | |
| 1. Title of Security (Instr. 3) 2. Transa Date (Month/D | | | | Execution Date, | | Transaction Disposed Code (Instr. 5) | | ties Acquired (A) or I Of (D) (Instr. 3, 4 an | | nd | | s Form ally (D) of following (I) (Ir | | : Direct r Indirect str. 4) | 7. Nature of Indirect Beneficial Ownership | | | | |
| | | | | Code V Amount (A) or (D) | | | | Price | , | Reported Transaction(s) (Instr. 3 and 4) | | | | Instr. 4) | | | | | |
| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) | | | | | | | | | | | | | | | | | | | |
| Derivative Conversion Date Execution Date, Tr | | | Code (| ransaction of ode (Instr. Derivative | | | 6. Date Exercisable and Expiration Date (Month/Day/Year) (Month/Day/Year) 7. Title and Am of Securities Underlying Derivative Securities (Instr. 3 and 4) | | | ties g Security | Derivative Security | | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s (Instr. 4) | | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | | | |
| | | | | | Code | v | (A) | (D) | Date Exercisable | | xpiration ate | Title | Amount or Number of Shares | r | | | | | |
| LTIP Units ⁽¹⁾ | (2) | 02/12/2024 | | | Α | | 10,390 | | (2)(3) | | (2) | Common OP Units | 10,39 | 0 | \$0.25 | 211,050 | (4) | D | |

Explanation of Responses:

- 1. Represents units of limited partnership interest in the Issuer earned (i.e., for which the performance-based hurdles have been met) pursuant to Boston Properties, Inc.'s ("BXP's"), the Issuer's sole general partner's, 2021 Multi-Year Long-Term Incentive Program (the "Program").
- 2. 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 Issuer or the holder, into a common unit of limited partnership interest in the Issuer ("Common OP Unit"). Each Common OP Unit acquired upon conversion of an LTIP Unit may be presented for redemption, at the election of the holder, for cash equal to the then fair market value of a share of BXP's common stock, except that BXP may, at its election, acquire each Common OP Unit so presented for one share of BXP's common stock. LTIP Units have
- 3. The 10,390 LTIP Units earned pursuant to the Program vested in full upon being earned. Each earned LTIP Unit and Common OP Unit acquired upon conversion of such LTIP Unit is subject to an additional post-vesting holding period pursuant to which such LTIP Unit and Common OP Unit generally may not be transferred, and the redemption right associated with the Common OP Unit may not be exercised, until one year after the vesting date
- 4. Reflects the forfeiture of 8,689 LTIP Units originally issued on February 2, 2021 pursuant to the Program that were previously reported as beneficially owned by the Reporting Person, but remained subject to certain performance-based vesting hurdles based on the Issuer's total shareholder return for the period from February 2, 2021 to February 1, 2024.

Remarks:

/s/ Kelli A. DiLuglio, as Attorney-in-Fact ** Signature of Reporting Person

02/14/2024

Date

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.