FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington,	D.C.	20549
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

or Section 30(h) of the Investment Company Act of 1940 2. Issuer Name and Ticker or Trading Symbol 5. Relationship of Reporting Person(s) to Issuer 1. Name and Address of Reporting Person (Check all applicable) **BOSTON PROPERTIES LTD** Garesche Donna D Director 10% Owner PARTNERSHIP [N/A] Other (specify Officer (give title below) below) 3. Date of Earliest Transaction (Month/Day/Year) (Last) (First) (Middle) EVP, Chief HR Officer of GP 02/12/2024 C/O BOSTON PROPERTIES 6. Individual or Joint/Group Filing (Check Applicable 4. If Amendment, Date of Original Filed (Month/Day/Year) 800 BOYLSTON STREET Line) Form filed by One Reporting Person (Street) Form filed by More than One Reporting **BOSTON** MA 02199 Person Rule 10b5-1(c) Transaction Indication (City) (State) (Zip) Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 2. Transaction Date 2A. Deemed Execution Date. 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 6. Ownership Form: Direct 7. Nature 1. Title of Security (Instr. 3) 5. Amount of Securities Beneficially Transaction of Indirect Beneficial Code (Instr. 8) (Month/Day/Year) (D) or Indirect Owned Following (I) (Instr. 4) Ownership Reported (Instr. 4) (A) or (D) Transaction(s) ٧ Code Price (Instr. 3 and 4 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of 3. Transaction 3A. Deemed 5. Number 6. Date Exercisable and 7. Title and 8. Price of 9. Number of 10. 11. Nature Derivative Security Conversion or Exercise Execution Date if any Transaction Code (Instr. Expiration Date (Month/Day/Year) Amount of Securities Derivative Security derivative Securities Ownership Form: of Indirect Beneficial Date (Month/Day/Year) Derivative Securius Underlying Direct (D) (Instr. 3) Price of (Month/Day/Year) 8) Securities (Instr. 5) Beneficially Ownership Derivative Derivative Sec (Instr. 3 and 4) Owned Following or Indirect (I) (Instr. 4) (Instr. 4) (A) or Disposed Security Reported Transaction(s) of (D) (Instr. 3, 4

(2)

02/12/2024

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").

and 5)

(A)

724

(D)

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 no expiration date.

Date Exercisable

(2)(3)

Expiration Date

(2)

Title

Commor

- 3. The 724 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 596 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:

LTIP

Units(1)

/s/ Kelli A. DiLuglio, as 02/14/2024 Attorney-in-Fact

(Instr. 4)

19,976(4)

D

** Signature of Reporting Person Date

Amount Numbe

of Shares

724

\$0.25

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).

Code

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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.