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	N BENEFICIAL	OWNERSHIP

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

1. Name and Address of Reporting Person* <u>LUSTIG MATTHEW J</u>				<u>B</u>	2. Issuer Name and Ticker or Trading Symbol BOSTON PROPERTIES INC [BXP]				(Ch	eck all applic	cable) or	erson(s) to Iss 10% O	vner		
(Last)	(Fi	rst)	(Middle)		3. Date of Earliest Transaction (Month/Day/Year) 09/30/2023							Officer below)	(give title	Other (below)	specify
C/O LAZARD FRERES & CO LLC 30 ROCKEFELLER PLAZA				4.	4. If Amendment, Date of Original Filed (Month/Day/Year)					Line	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person				
(Street) NEW YO	ORK N	Y	10020									Form fi Person		nan One Repo	rting
(City)	(St	cate)	(Zip)	_ R [Rule 10b5-1(c) Transaction Indication 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.						d to				
	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned														
Date		ransactior e nth/Day/Yo	Execution Date,		Code (Instr. 5)			Beneficia	es Fo ally (D Following (I)	orm: Direct) or Indirect (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)				
								Code V	Amount	(A) or (D)	Price	Transact (Instr. 3	ion(s)		()
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	ion Date, Trans		Transaction of Code (Instr. Derivative		Expiration Date of S (Month/Day/Year) Und Der		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 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	Expiration Date	Title	Amount or Number of Shares				
Phantom Stock Units	(1)	09/30/2023		A		504.37		(2)	(2)	Common Stock, par value \$0.01	504.37	\$59.48	14,049.21 ⁽³⁾	D	

Explanation of Responses:

- 1. The Phantom Stock Units convert to Boston Properties, Inc. common stock on a 1-for-1 basis.
- 2. The Phantom Stock Units are awarded under the Boston Properties, Inc. ("BXP") 2021 Stock Incentive Plan to non-employee directors who elected to receive Phantom Stock Units in lieu of director cash compensation fees. The Phantom Stock Units are to be settled in shares of BXP common stock (except that fractional units, if any, will be settled in cash) in a lump sum or in ten annual installments, at the reporting person's retirement greenson's retirement from the BXP Board of Directors. In addition, non-employee directors who elect a deferred payout following their retirement may make one or more elections to convert a portion (but only in 25% increments) of their notional investment from BXP common stock to a deemed investment in one or more measurement funds. These elections may only be made after the director's service on the BXP Board of Directors ends. Amounts notionally invested in measurement funds will be settled in cash instead of BXP common stock.
- 3. Includes 196.33 Phantom Stock Units received pursuant to dividend equivalent rights which were credited to the Reporting Person on July 31, 2023.

Remarks:

/s/ Kelli A. DiLuglio, as Attorney-in-Fact 10/02/2023

** Signature of Reporting Person Da

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.