FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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| OMB Number:            | 3235-0287 |  |  |  |  |
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| hours per response:    | 0.5       |  |  |  |  |

Check this box if no longer subject to 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

| 1. Name and Address of Reporting Person*  PESTER ROBERT E  |     |            |                                      | <u> I</u>   | 2. Issuer Name and Ticker or Trading Symbol BOSTON PROPERTIES LTD PARTNERSHIP [ N/A ]   |       |   |                 |   |  | (Ch                            | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner  X Officer (give title Other (specify |  |  |                          |   |             |      |
|--|-----|------------|--------------------------------------|---|---|-------|---|-----------------|---|--|--------------------------------|---|--|--|--------------------------|---|-------------|------|
| (Last)   | (Fi | rst) (     | Middle)                              |   |   |       |   |                 |   |  |                                |   | -  | below)   |                          | D   | below)      | ·    |
| C/O BOSTON PROPERTIES, INC.  |     |            |                                      | 3. Date of Earliest Transaction (Month/Day/Year) 02/01/2022 |   |       |   |                 |   |  | Executive Vice President of GP |   |  |  |                          |   |             |      |
| FOUR EMBARCADERO CENTER  |     |            | Ľ                                    | 02/01/2022  |   |       |   |                 |   |  |                                |   |  |  |                          |   |             |      |
| (Street)   |     |            |                                      |   | 4. If Amendment, Date of Original Filed (Month/Day/Year)  |       |   |                 |   |  |                                |   | 6. Individual or Joint/Group Filing (Check Applicable Line)        |  |                          |   |             |      |
| SAN  | C   | Δ (        | 94111                                |   |   |       |   |                 |   |  |                                |   | - 1  | ,  | iled by One              | Repo  | rting Perso | 1    |
| FRANCI   | SCO |            | 74111                                |   |   |       |   |                 |   |  |                                |   |  | Form f<br>Persor                               | iled by More             | than  | One Repor   | ting |
| (City)   | (S  | tate) (    | Zip)                                 |   | . 5.55  |       |   |                 |   |  |                                |   |  |  |                          |   |             |      |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned   |     |            |                                      |   |   |       |   |                 |   |  |                                |   |  |  |                          |   |             |      |
| 1. Title of Security (Instr. 3)  2. Transac Date (Month/Date)  |     |            |                                      | te  | Execution Date,   |       | e, Transaction Dispose<br>Code (Instr. 5) |                 | rities Acquired (A)<br>ed Of (D) (Instr. 3, 4       |  |                                | Benefici<br>Owned I   | es Formially (D) (I) (I  |  | Direct Indirect Istr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership |             |      |
|  |     |            |                                      |   |   |       | Cod                                       | v               | Amount  | mount (A) or (D)   |                                | Price   | Transac  | Reported<br>Fransaction(s)<br>(Instr. 3 and 4) |                          |   | Instr. 4)   |      |
| 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  Security  3. Transaction Date Execution Date (Month/Day/Year)  (Month/Day/Year)  3. Transaction Date Execution Date, if any (Month/Day/Year) |     | Cod        | ransaction of ode (Instr. Derivative |   | 6. Date Exercisable and Expiration Date (Month/Day/Year)  (Month/Day/Year)  7. Title and Amount of Securities Underlying Derivative Securities (Instr. 3 and 4) |       |   |                 | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | у                              | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4)  | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |                          |   |             |      |
|  |     |            |                                      | Cod   | e V   | (A)   | (D)                                       | Date<br>Exercis |   | Expiration<br>Date   | Title                          | or<br>Nu<br>of  | umber  |  |                          |   |             |      |
| LTIP<br>Units <sup>(1)</sup>   | (1) | 02/01/2022 |                                      | A   |   | 5,098 |   | (1)(2           |   | (1)  | Commo<br>OP Unit               |   | ,098   | \$0.25   | 68,298                   |   | D           |      |

## **Explanation of Responses:**

- 1. Represents LTIP Units granted pursuant to the Boston Properties, Inc.'s ("BXP"), the Issuer's general partner, 2022 Multi-Year Long-Term Incentive Program (the "2022 Program"). 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 redeemed, at the election of the holder, for cash equal to the then fair market value of a share of common stock of BXP except that BXP may, at its election, acquire each Common OP Unit so presented for redemption for one share of common stock of BXP. LTIP Units have no expiration date.
- 2. The 5,098 LTIP Units may be earned based on the achievement of certain performance criteria based on BXP's total shareholder return over a three-year performance period ending on January 31, 2025. Any LTIP Units earned pursuant to the 2022 Program will vest in full on January 31, 2025, with each earned LTIP Unit and Common OP Unit acquired upon conversion of such LTIP Unit 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.

## Remarks:

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

02/03/2022

\*\* Signature of Reporting Person

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.