FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Vashington, | D.C. | 20549 |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | | | | | | | | | |
|--------------------------|-----|--|--|--|--|--|--|--|--|
| | | | | | | | | | |
| OMB Number: 3235-028 | | | | | | | | | |
| Estimated average burden | | | | | | | | | |
| 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)

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

| Name and Address of Reporting Person* <u>WALTON WILLIAM H III</u> | | | | | 2. Issuer Name and Ticker or Trading Symbol BOSTON PROPERTIES INC [BXP] | | | | | (Ch | elationship of the control of the co | cable) | Perso | 10% Ow | ner | | |
|---|--|------------|-----------------------------------|-----------------|---|--|--|---------------------|---|---|--|--|---|--|---------------------------------------|--------|--|
| | DEPENDE | , | (Middle) | | 3. Date of Earliest Transaction (Month/Day/Year) 09/30/2020 Officer (give title below) Other (specify below) | | | | | | | | | | | pecify | |
| SUITE 1600 | | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | Individual or Joint/Group Filing (Check Applicable Line) | | | | | |
| (Street) JACKSONVILLE FL 32202 | | | | | | | | | - 1 | X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | | | |
| (City) | (St | ate) | (Zip) | | | | | | | | | | | | | | |
| | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | |
| Date | | | :. Transacti Date Month/Day | Execution Date, | | Code (Instr. 5) | | | Benefici | es Form ally (D) of following (I) (Ir | | n: Direct or Indirect nstr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | | | |
| | | | | | | Code | Amount | (A) or (D) | Price | Transact (Instr. 3 | tion(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) | erivative Conversion Date Execution Date, Conversion Convers | | | Cod | sansaction de (Instr. securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 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 derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4) | y [1 | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) | | |
| | | | | Cod | e V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | | | |
| Phantom Stock Units | (1) | 09/30/2020 | | A | | 297.63 | | (2) | (2) | Common Stock, par value \$0.01 | 297.63 | \$80.3 | 1,324.11 | (3) | D | | |

Explanation of Responses:

- 1. The Phantom Stock Units convert to Common Stock on a 1-for-1 basis.
- 2. The Phantom Stock Units are awarded under the Boston Properties, Inc. 2012 Stock Option and Incentive Plan (the "2012 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 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 election, following the Reporting Person's retirement from the Boston Properties, Inc. Board of Directors. In addition, non-employee directors who elect a deferred payout following their retirement may elect to convert not less than 100% of their notional investment from Common Stock to a deemed investment in one or more measurement funds. This election may only be made after the director's service on the Board of Directors ends. A director's account that has been converted to measurement funds will be settled in cash instead of Common Stock.
- 3. Includes 11.17 Phantom Stock Units received pursuant to dividend equivalent rights which were credited to the Reporting Person when and as dividends were paid on the Issuer's Common Stock.

Remarks:

Kelli A. DiLuglio, as Attorneyin-Fact

** 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.