FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL             |  |  |  |  |  |  |  |  |
|--------------------------|--|--|--|--|--|--|--|--|
| OMB Number: 3235-0287    |  |  |  |  |  |  |  |  |
| Estimated average burden |  |  |  |  |  |  |  |  |
| hours per response:      |  |  |  |  |  |  |  |  |

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*     LUSTIG MATTHEW J                                                                                   |                                                                                          |            |       | _ <u>B</u> (                        | 2. Issuer Name <b>and</b> Ticker or Trading Symbol BOSTON PROPERTIES INC [ BXP ] |                   |                                                                                                                                                    |                   |                     |                                                     | (Ch                                     | eck all applic  X Directo  Officer                                       | ,                                                                  | 10% Ow<br>Other (s              | ner |          |
|----------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|------------|-------|-------------------------------------|----------------------------------------------------------------------------------|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|---------------------|-----------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------|--------------------------------------------------------------------|---------------------------------|-----|----------|
| (Last) (First) (Middle)  C/O LAZARD FRERES REAL ESTATE INVESTORS                                                                             |                                                                                          |            |       |                                     | 3. Date of Earliest Transaction (Month/Day/Year) 09/30/2021                      |                   |                                                                                                                                                    |                   |                     |                                                     |                                         | below)                                                                   |                                                                    | below)                          |     |          |
| 30 ROCKEFELLER PLAZA                                                                                                                         |                                                                                          |            |       | _ 4.1                               | 4. If Amendment, Date of Original Filed (Month/Day/Year)                         |                   |                                                                                                                                                    |                   |                     |                                                     |                                         | 6. Individual or Joint/Group Filing (Check Applicable Line)              |                                                                    |                                 |     |          |
| (Street) NEW YO                                                                                                                              | ORK N                                                                                    | Y          | 10020 | _                                   |                                                                                  |                   |                                                                                                                                                    |                   |                     |                                                     |                                         |                                                                          | _                                                                  | iled by One Repiled by More tha | Ü   |          |
| (City)                                                                                                                                       | (Si                                                                                      | tate)      | (Zip) |                                     |                                                                                  |                   |                                                                                                                                                    |                   |                     |                                                     |                                         |                                                                          |                                                                    |                                 |     |          |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned                                                             |                                                                                          |            |       |                                     |                                                                                  |                   |                                                                                                                                                    |                   |                     |                                                     |                                         |                                                                          |                                                                    |                                 |     |          |
| 1. Title of Security (Instr. 3) 2. Transac Date (Month/Da                                                                                    |                                                                                          |            |       | Execution Date                      |                                                                                  | Code (Instr.   5) |                                                                                                                                                    |                   |                     | Beneficia                                           | es For<br>ally (D)<br>following (I) (   | n: Direct<br>or Indirect<br>nstr. 4)                                     | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4)  |                                 |     |          |
|                                                                                                                                              |                                                                                          |            |       |                                     |                                                                                  |                   |                                                                                                                                                    | Code              | v                   | Amount                                              | (A) or<br>(D)                           | Price                                                                    | Transact<br>(Instr. 3                                              | ion(s)                          | ľ   | 11130.4) |
| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) |                                                                                          |            |       |                                     |                                                                                  |                   |                                                                                                                                                    |                   |                     |                                                     |                                         |                                                                          |                                                                    |                                 |     |          |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)                                                                                          | rivative Conversion Date Execution Date, Tricurity or Exercise (Month/Day/Year) if any C |            |       | ansaction of ode (Instr. Derivative |                                                                                  |                   | 6. Date Exercisable and Expiration Date (Month/Day/Year)  Month/Day/Year)  7. Title and Ar of Securities Underlying Derivative Sec (Instr. 3 and 4 |                   | es<br>g<br>Security | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) |                                         | 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) |                                 |     |          |
|                                                                                                                                              |                                                                                          |            |       | Code                                | v                                                                                | (A)               | (D)                                                                                                                                                | Date<br>Exercisal |                     | Expiration<br>Date                                  | Title                                   | Amount<br>or<br>Number<br>of<br>Shares                                   |                                                                    |                                 |     |          |
| Phantom<br>Stock<br>Units                                                                                                                    | (1)                                                                                      | 09/30/2021 |       | A                                   |                                                                                  | 253.81            |                                                                                                                                                    | (2)               |                     | (2)                                                 | Common<br>Stock,<br>par value<br>\$0.01 | 253.81                                                                   | \$108.35                                                           | 9,720.91 <sup>(3)</sup>         | 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. 2021 Stock Incentive Plan (the "2021 Plan") to non-employee directors who elected to receive Phantom Stock Units in lieu of directorcash 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 78.39 Phantom Stock Units received pursuant to dividend equivalent rights which were credited to the Reporting Person on July 30, 2021.

## Remarks:

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

10/04/2021

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- $^{\star}$  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.