FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| STATEMENT | OF CHANGES | IN BENEFICIAL | OWNERSHIP |
|-----------|-------------------|---------------|-----------|

| OMB APP | B APPROVAL | | | | | | |
|---------------------|------------|--|--|--|--|--|--|
| OMB Number: | 3235-0287 | | | | | | |
| Estimated average b | ourden | | | | | | |
| 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

| 1. Name and Address of Reporting Person* <u>DUNCAN BRUCE W</u> | | | | 2. Issuer Name and Ticker or Trading Symbol BOSTON PROPERTIES INC [BXP] | | | | | | | | k all applic Directo | r 10% Own | | vner | | | |
|--|-----|------------|-------------------------------------|---|---|---|---|---------------------|--------|------------------------------|---|---|--|---------------------------------------|--|--|---------------|-----|
| (Last) 800 BOY | (Fi | , | (Middle) | | 3. Date of Earliest Transaction (Month/Day/Year) 12/31/2022 | | | | | | | Officer below) | (give title | | Other (s below) | specify | | |
| SUITE 1900 | | | | 4. | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable | | | | | | |
| (Street) | N M | A | 02199 | | | | | | | | | | Line) | | led by More | • | orting Person | - 1 |
| (City) | (St | ate) | (Zip) | | | | | | | | | | | | | | | |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | |
| Date | | | . Transaction ate Month/Day/Y | Execution Date, | | 3. Transaction Code (Instr. 8) 4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4) 5) | | | | 4 and Securitie Beneficia | | es Formally (D) (Sollowing (I) (I | | m: Direct or Indirect Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | | |
| | | | | | | | Code | / | Amount | (A) or (D) Pri | | ice | Transact (Instr. 3 a | action(s) | | | ,iiisu. 4) | |
| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) | | | | | | | | | | | | | | | | | | |
| Derivative Conversion Date Execution Date, T Security or Exercise (Month/Day/Year) if any C | | | Code | ansaction of E | | | 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 | | | ies g Secu | Derivativ Security | | 9. Number derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4) | ly | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| | | | | Code | v | (A) | (D) | Date Exercisable | | xpiration ate | Title | Amo or Num of Shar | ber | | | | | |
| Phantom Stock Units | (1) | 12/31/2022 | | A | | 406.93 | | (2) | | (2) | Common Stock, par value \$0.01 | 406 | .93 | \$67.58 | 5,055.96 | (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. ("BXP") 2021 Stock Incentive Plan (the "2021 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 election, following the reporting person's retirement from the BXP 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 BXP 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 BXP Board of Directors ends. A director's account that has been converted to measurement funds will be settled in cash instead of BXP common stock.
- 3. Includes 61.84 Phantom Stock Units received pursuant to dividend equivalent rights which were credited to the Reporting Person on October 31, 2022.

Remarks:

/s/ Kelli A. DiLuglio, as Attorney-in-Fact 01/03/2023

** 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.