

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

| OMB APPROVAL | |
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|---|---|---|
| 1. Name and Address of Reporting Person* JOHNSTON PETER D (Last) (First) (Middle) C/O BOSTON PROPERTIES, INC. 2200 PENNSYLVANIA AVENUE, NW (Street) WASHINGTON DC 20037 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol BOSTON PROPERTIES INC [BXP] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Executive Vice President |
| | 3. Date of Earliest Transaction (Month/Day/Year) 11/11/2019 | |
| | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|----------------------------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock, par value \$0.01 | 11/11/2019 | | M | | 1,509 | A | \$86.86 ⁽¹⁾⁽²⁾ | 17,614.8773 ⁽³⁾ | D | |
| Common Stock, par value \$0.01 | 11/11/2019 | | M | | 7,625 | A | \$100.77 ⁽¹⁾⁽⁴⁾ | 25,239.8773 | D | |
| Common Stock, par value \$0.01 | 11/11/2019 | | M | | 9,448 | A | \$98.46 ⁽¹⁾⁽⁵⁾ | 34,687.8773 | D | |
| Common Stock, par value \$0.01 | 11/11/2019 | | S | | 11,600 | D | \$137.59 ⁽⁶⁾ | 23,087.8773 | D | |
| Common Stock, par value \$0.01 | 11/11/2019 | | S | | 6,982 | D | \$138.28 ⁽⁷⁾ | 16,105.8773 | D | |

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) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative 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 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 | | | | | | Amount or Number of Shares |
| Employee Stock Option (right to buy) | \$86.86 ⁽¹⁾⁽²⁾ | 11/11/2019 | | M | | 1,509 | (8) | 01/28/2021 | | Common Stock, par value \$0.01 | 1,509 | \$0 | 0 | D | |
| Employee Stock Option (right to buy) | \$100.77 ⁽¹⁾⁽⁴⁾ | 11/11/2019 | | M | | 7,625 | (9) | 02/03/2022 | | Common Stock, par value \$0.01 | 7,625 | \$0 | 0 | D | |
| Employee Stock Option (right to buy) | \$98.46 ⁽¹⁾⁽⁵⁾ | 11/11/2019 | | M | | 9,448 | (10) | 02/01/2023 | | Common Stock, par value \$0.01 | 9,448 | \$0 | 0 | D | |

Explanation of Responses:

- In (1) January 2014, the Issuer paid a special dividend of \$2.25 per share of Common Stock to all stockholders of record as of the close of business on December 31, 2013, (2) January 2015, the Issuer paid a special dividend of \$4.50 per share of Common Stock to all stockholders of record as of the close of business on December 31, 2014 and (3) January 2016, the Issuer paid a special dividend of \$1.25 per share of Common Stock to all stockholders of record as of the close of business on December 31, 2015. In connection with these special dividends, the Issuer's Board of Directors adjusted all options that were awarded, but not exercised, prior to the ex-dividend date for each special dividend to account for the effect of each special dividend. The number of shares subject to each such option was increased and the exercise price correspondingly decreased such that each option had the same fair value to the holder before and after giving effect to the payment of each special dividend.
- Pursuant to the adjustments described in Footnote 1, the number of shares underlying Mr. Johnston's options increased by (1) 49 from 1,446 to 1,495 in January 2015 and (2) 14 from 1,495 to 1,509 in January 2016 and the per share exercise price was correspondingly decreased.
- Includes an aggregate of 235.65047 shares which the Reporting Person acquired in July 2017, January 2018, July 2018, January 2019 and July 2019 pursuant to the Boston Properties, Inc. 1999 Non-Qualified Employee Stock Purchase Plan.
- Pursuant to the adjustments described in Footnote 1, the number of shares underlying Mr. Johnston's options increased by (1) 157 from 7,144 to 7,301 in January 2014, (2) 251 from 7,301 to 7,552 in January 2015 and (3) 73 from 7,552 to 7,625 in January 2016 and the per share exercise price was correspondingly decreased.
- Pursuant to the adjustments described in Footnote 1, the number of shares underlying Mr. Johnston's options increased by (1) 195 from 8,851 to 9,046 in January 2014, (2) 311 from 9,046 to 9,357 in January 2015 and (3) 91 from 9,357 to 9,448 in January 2016 and the per share exercise price was correspondingly decreased.
- Represents the weighted average sale price. These shares were sold in multiple transactions at sale prices ranging from \$137.05 to \$138.04, inclusive. The Reporting Person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.
- Represents the weighted average sale price. These shares were sold in multiple transactions at sale prices ranging from \$138.15 to \$138.35, inclusive. The Reporting Person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.

8. The option vested in four equal annual installments beginning on January 15, 2012.
9. The option vested in four equal annual installments beginning on January 15, 2013.
10. The option vested in four equal annual installments beginning on January 15, 2014.

Remarks:

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

11/12/2019

** 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.

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