

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	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>RITCHEY RAYMOND A</u> (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 <u>BOSTON PROPERTIES INC [BXP]</u>	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) Senior EVP
	3. Date of Earliest Transaction (Month/Day/Year) 12/04/2019	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	12/04/2019		M		24,739	A	\$86.86 ⁽¹⁾⁽²⁾	24,739	D	
Common Stock, par value \$0.01	12/04/2019		M		31,068	A	\$100.77 ⁽¹⁾⁽³⁾	55,807	D	
Common Stock, par value \$0.01	12/04/2019		S		55,807	D	\$138.37 ⁽⁴⁾	0	D	
Common Stock, par value \$0.01	12/05/2019		M		1,052	A	\$100.77 ⁽¹⁾⁽³⁾	1,052	D	
Common Stock, par value \$0.01	12/05/2019		M		39,943	A	\$98.46 ⁽¹⁾⁽⁵⁾	40,995	D	
Common Stock, par value \$0.01	12/05/2019		S		40,995	D	\$138.35 ⁽⁶⁾	0	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⁾	12/04/2019		M			24,739	(7)	01/28/2021	Common Stock, par value \$0.01	24,739	\$0	0	D	
Employee Stock Option (right to buy)	\$100.77 ⁽¹⁾⁽³⁾	12/04/2019		M			31,068	(8)	02/03/2022	Common Stock, par value \$0.01	31,068	\$0	1,052	D	
Employee Stock Option (right to buy)	\$100.77 ⁽¹⁾⁽³⁾	12/05/2019		M			1,052	(8)	02/03/2022	Common Stock, par value \$0.01	1,052	\$0	0	D	
Employee Stock Option (right to buy)	\$98.46 ⁽¹⁾⁽⁵⁾	12/05/2019		M			39,943	(9)	02/01/2023	Common Stock, par value \$0.01	39,943	\$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. Ritchey's options increased by (1) 512 from 23,175 to 23,687 in January 2014, (2) 814 from 23,687 to 24,501 in January 2015 and (3) 238 from 24,501 to 24,739 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. Ritchey's options increased by (1) 665 from 30,088 to 30,753 in January 2014, (2) 1,058 from 30,753 to 31,811 in January 2015 and (3) 309 from 31,811 to 32,120 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 \$138 to \$138.75, 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.

5. Pursuant to the adjustments described in Footnote 1, the number of shares underlying Mr. Ritchey's options increased by (1) 827 from 37,416 to 38,243 in January 2014, (2) 1,315 from 38,243 to 39,558 in January 2015 and (3) 385 from 39,558 to 39,943 in January 2016 and the per share exercise price was correspondingly decreased.

6. Represents the weighted average sale price. These shares were sold in multiple transactions at sale prices ranging from \$138 to \$138.63, 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.

7. The option vested in four equal annual installments beginning on January 15, 2012.

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

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

Remarks:

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

12/06/2019

** 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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