

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
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1. Name and Address of Reporting Person* <u>LABELLE MICHAEL E</u> (Last) (First) (Middle) <u>C/O BOSTON PROPERTIES, INC.</u> <u>800 BOYLSTON STREET</u> (Street) <u>BOSTON MA 02199</u> (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) EVP and CFO
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/25/2020</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
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	02/25/2020		M		7,749	A	\$100.77	19,891	D	
Common Stock, par value \$0.01	02/25/2020		M		8,588	A	\$98.46	28,479	D	
Common Stock, par value \$0.01	02/25/2020		S		16,337	D	\$137.3264	12,142	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						Title
Employee Stock Option (right to buy)	\$100.77 ⁽¹⁾⁽²⁾	02/25/2020		M			7,749	(3)	02/03/2022	Common Stock, par value \$0.01	7,749 ⁽¹⁾⁽²⁾	\$0	0	D	
Employee Stock Option (right to buy)	\$98.46 ⁽¹⁾⁽⁴⁾	02/25/2020		M			8,588	(5)	02/01/2023	Common Stock, par value \$0.01	8,588 ⁽¹⁾⁽⁴⁾	\$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 2, the number of shares underlying Mr. LaBelle's options increased by (1) 160 from 7,260 to 7,420 in January 2014, (2) 255 from 7,420 to 7,675 in January 2015 and (3) 74 from 7,675 to 7,749 in January 2016 and the per share exercise price was correspondingly decreased.
- The option vested in four equal annual installments beginning on January 15, 2013.
- Pursuant to the adjustments described in Footnote 5, the number of shares underlying Mr. LaBelle's options increased by (1) 177 from 8,047 to 8,224 in January 2014, (2) 282 from 8,224 to 8,506 in January 2015 and (3) 82 from 8,506 to 8,588 in January 2016 and the per share exercise price was correspondingly decreased.
- The option vested in four equal annual installments beginning on January 15, 2014.

Remarks:

/s/ Kelli A. DiLuglio, as
Attorney-in-Fact 02/26/2020
 ** 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.