

PROLOGIS  
Form 424B3  
December 21, 2007

Supplement No. 4, dated December 21, 2007  
to Prospectus Supplement, dated July 11, 2007  
to Prospectus dated August 21, 2006

The following information supplements and amends the prospectus, dated August 21, 2006, as supplemented by the Prospectus Supplement, dated July 11, 2007, of ProLogis relating to the offer and sale from time to time by the selling securityholders named therein of ProLogis 2.25% Convertible Senior Notes due 2037 and ProLogis common shares of beneficial interest which may be issued upon conversion of the notes. This supplement should be read in conjunction with the Prospectus Supplement, dated July 11, 2007, and the Prospectus, dated August 21, 2006.

In order to update the information contained in the section entitled Selling Securityholders, the following information, which was provided to ProLogis on or prior to December 6, 2007, is added to that section in the Prospectus Supplement, dated July 11, 2007:

<b>Name</b>	<b>Aggregate Principal Amounts of Notes  Beneficially Owned That May be Sold  (in Dollars)</b>	<b>Percentage of Notes  Outstanding(1)</b>	<b>Number of ProLogis Common Shares That May be Sold</b>	<b>Other ProLogis Common Shares Owned Before the Offering and Assumed to be Owned Following the Offering</b>	<b>Percentage of ProLogis Common Shares Outstanding(2)</b>
ADI Alternative Investment C/O CASAM ADI CB Arbitrage	7,500,000		97,932		
ADI Alternative Investment C/O Kallista Master Fund Ltd	20,500,000	1.64	267,680		
Admiral Flagship Master Fund Ltd	15,000,000	1.2	195,864		
Aristeia Partners LP(3)	900,000		11,751		
Aviva Capital Management	2,000,000		26,115		
Canyon Capital Arbitrage Master Fund, Ltd	3,500,000		45,701		
Canyon Value Realization Fund LP	1,450,000		18,933		
Canyon Value Realization Mac 18 Ltd.	250,000		3,264		
Credit Suisse Securities Europe Ltd.	21,000,000	1.68	274,209		
Fore ERISA Fund, Ltd.(4)	12,739,000	1.02	166,340		

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Forest Global Convertible Master Fund LP	1,493,000		19,494		
Forest Multi Strategy Master Fund SPC, on behalf of its Multi Strategy Segregated Portfolio	101,000		1,318		
Froley Revy Alternative Strategies	750,000		9,793		
GLG Market Neutral Fund	20,000,000	1.6	261,152		
Highbridge Convertible Arb Master Fund LP	4,600,000		60,064		
Highbridge International LLC HFR RVA Select	28,400,000	2.27	370,835		
Performance Master Trust HFRCA Global Opportunity Master Trust	160,000		2,089		
JP Morgan Securities Inc. KBC Financial Products USA Inc.(5)	21,476,000	1.72	280,425		
LLT Limited	15,350,000	1.23	200,434		
LLT Limited	220,000		2,872		
Lyxor/Canyon Capital Arbitrage Fund, Ltd.	1,000,000		13,057		
Lyxor/Forest Fund Ltd	2,424,000		31,651		
Metropolitan Atlanta Rapid Transit Authority	233,000		3,042		
Platinum Grove Contingent Capital Master Fund Ltd.(6)	39,275,000	3.14	512,837		
Piper Jaffray & Co	2,500,000		32,644		
Radcliffe SPC, Ltd.	12,973,000	1.04	169,396		
Silvercreek II Limited	2,500,000		32,644		
Silvercreek Limited Partnership	5,000,000		65,288		
Tempo Master Fund LP	35,000,000		457,016		
	3,800,000		49,618		

The Canyon Value  
Realization Fund (Cayman)  
Ltd.

Wachovia Securities Intl Ltd.                    8,000,000    104,460

(1) Unless otherwise noted, none of these selling securityholders beneficially owns 1% or more of the outstanding notes.

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- (2) Calculated based on Rule 13d-3 of the Exchange Act using 257,528,190 ProLogis common shares outstanding as of November 1, 2007. In calculating these percentages for each holder of notes, we also treated as outstanding that number of ProLogis common shares issuable upon conversion of that holder's notes. However, we did not assume the conversion of any other holder's notes. Based on the foregoing, unless otherwise noted, none of these selling securityholders would beneficially own 1% or more of the outstanding ProLogis common shares following the sale of securities hereunder.
- (3) Includes \$622,000 principal amount of notes and 8,121 ProLogis common shares previously listed with respect to Aristeia Partners LP in the Prospectus Supplement, dated July 11, 2007, as supplemented.
- (4) Includes \$6,689,000 principal amount of notes and 87,342 ProLogis common shares previously listed with respect to Fore ERISA Fund, Ltd. in the Prospectus Supplement, dated July 11, 2007, as supplemented.
- (5) Includes \$5,500,000 principal amount of notes and 71,816 ProLogis common shares previously listed with respect to KBC Financial Products USA Inc. in the Prospectus Supplement, dated July 11, 2007, as supplemented.
- (6) Includes \$38,000,000 principal amount of notes and 496,188 ProLogis common shares previously listed with respect to Platinum Grove Contingent Capital Master Fund Ltd. in the Prospectus Supplement, dated July 11, 2007, as supplemented.