

PROLOGIS
Form 4
December 22, 2009

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
ANTENUCCI TED R

(Last) (First) (Middle)
4545 AIRPORT WAY
(Street)

DENVER, CO 80239

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PROLOGIS [PLD]

3. Date of Earliest Transaction
(Month/Day/Year)
12/18/2009

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Pres. & Chief Investment Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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) |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Shares of Beneficial Interest, par value \$0.01 (1) | 12/18/2009 | 12/18/2009 | M | 1,651 A | \$ 0 38,824.948 | D | |
| Common Shares of Beneficial Interest, par value \$.01 (2) | 12/18/2009 | 12/18/2009 | A | 230.179 A | \$ 0 39,054.948 | D | |

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Common Shares of Beneficial Interest, par value \$0.01
(3)
 12/18/2009 12/18/2009 F 773 D \$ 13.51 38,281.948 D

Common Shares of Beneficial Interest, par value \$0.01
(1)
 12/21/2009 12/21/2009 M 1,667 A \$ 0 39,948.948 D

Common Shares of Beneficial Interest, par value \$0.01
(2)
 12/21/2009 12/21/2009 A 251.996 A \$ 0 40,200.944 D

Common Shares of Beneficial Interest, par value \$0.01
(3)
 12/21/2009 12/21/2009 F 788 D \$ 13.72 39,412.944 D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number.

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(9-02)

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 Underlying Securities (Instr. 3 and 4) | 8. P... Der... Sec... (Ins... | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | Code V | (A) (D) | | | | |
| Restricted Share | \$ 0 <u>(1)</u> | 12/18/2009 | 12/18/2009 | M | 1,651 | <u>(1)</u> | <u>(1)</u> | Common Shares of | 1,651 |

| | | | | | | | | | |
|------------------------|---------------------|------------|------------|---|-------|----------------|----------------|--------------------------------------|-------|
| Units | | | | | | | | Beneficial Interest | |
| Restricted Share Units | \$ 0 ⁽¹⁾ | 12/21/2009 | 12/21/2009 | M | 1,667 | ⁽¹⁾ | ⁽¹⁾ | Common Shares of Beneficial Interest | 1,667 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| ANTENUCCI TED R 4545 AIRPORT WAY DENVER, CO 80239 | | | Pres. & Chief Investment Officer | |

Signatures

| | |
|--|------------|
| /s/ Kristi Oberson attorney-in-fact for Theodore Antenucci | 12/22/2009 |
| ^{**} Signature of Reporting Person | Date |

Explanation of Responses:

- * 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).
- (1) RSUs. Conversion of 25% of restricted share unit award following vest. The shares convert into common shares on a 1-for-1 basis.
- (2) DEUS. Automatic settlement of Dividend Equivalent Units ("DEUs"). DEUs are settled in connection with vesting of RSUs. They are settled in common shares on a 1-for-1 basis. DEUs have no exercise price or expiration date. Fractional DEUs are settled in cash.
- (3) Shares withheld for payment of tax liability.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.