

NEKRITZ EDWARD S

Form 4

June 03, 2011

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 *
 NEKRITZ EDWARD S

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

4545 AIRPORT WAY

3. Date of Earliest Transaction
 (Month/Day/Year)
 06/02/2011

____ Director ____ 10% Owner
 ___X___ Officer (give title below) ____ Other (specify below)

General Counsel and Secretary

(Street)

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

DENVER, CO 80239

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___X___ Form filed by One Reporting Person
 ____ Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4)
Common Shares of Beneficial Interest, par value \$.01				(A) or (D) Price	231,099	D	

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

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 (9-02)

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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. Title and Amount of Underlying Securities (Instr. 3 and 4)
Restricted Share Units	\$ 0	06/02/2011	06/02/2011	A	75,000	(2) (2)	Common Shares of Beneficial Interest	75,000

Reporting Owners

Reporting Owner Name / Address	Relationships
NEKRITZ EDWARD S 4545 AIRPORT WAY DENVER, CO 80239	Director 10% Owner Officer General Counsel and Secretary

Signatures

Kristi Oberson, attorney-in-fact for Edward Nekritz
 06/03/2011
 **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) Includes 1730 shares of ProLogis common shares acquired under the ProLogis Employee Share Purchase Plan in May 2011 and 21 shares of ProLogis common shares acquired under the ProLogis 401k Plan since the last filing.
- (2) Restricted Share Units (RSUs) awarded June 2, 2011, one-third of which will vest on each of June 3, 2012, June 3, 2013, and June 3, 2014. The RSUs convert into ProLogis common shares upon vesting on a 1-for-1 basis. RSUs have no exercise price or expiration date.

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.