

Sullivan Charles
Form 4
December 22, 2009

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Sullivan Charles

(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
____X____ Officer (give title ____ Other (specify
below) below)

Head of Global Operations

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
			Code	V	Amount	(A) or (D)	Price

Common
Shares of
Beneficial
Interest, par
value \$0.01
(1)

12/18/2009

12/18/2009

M

323

A

\$ 0

12,232.063

D

Common
Shares of
Beneficial
Interest, par
value \$.01
(2)

12/18/2009

12/18/2009

A

45.031

A

\$ 0

12,277.094

D

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Common Shares of Beneficial Interest, par value \$0.01 <u>(3)</u>	12/18/2009	12/18/2009	F	115	D	\$ 13.51	12,162.094	D
Common Shares of Beneficial Interest, par value \$0.01 <u>(1)</u>	12/20/2009	12/20/2009	M	288	A	\$ 0	12,450.094	D
Common Shares of Beneficial Interest, par value \$0.01 <u>(2)</u>	12/20/2009	12/20/2009	A	40.439	A	\$ 0	12,490.533	D
Common Shares of Beneficial Interest, par value \$0.01 <u>(3)</u>	12/20/2009	12/20/2009	F	102	D	\$ 13.51	12,388.533	D
Common Shares of Beneficial Interest, par value \$0.01 <u>(1)</u>	12/21/2009	12/21/2009	M	313	A	\$ 0	12,701.533	D
Common Shares of Beneficial Interest, par value \$0.01 <u>(2)</u>	12/21/2009	12/21/2009	A	60.94	A	\$ 0	12,762.473	D
Common Shares of Beneficial Interest, par value \$0.01 <u>(3)</u>	12/21/2009	12/21/2009	F	116	D	\$ 13.72	12,646.473	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**

SEC 1474
(9-02)

number.

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. Price of Derivative Security (Instr. 3)
				Code	V	(A)	(D)	
Restricted Share Units	\$ 0 ⁽¹⁾	12/18/2009	12/18/2009	M	323	⁽¹⁾	⁽¹⁾	Common Shares of Beneficial Interest
Restricted Share Units	\$ 0 ⁽¹⁾	12/20/2009	12/20/2009	M	288	⁽¹⁾	⁽¹⁾	Common Shares of Beneficial Interest
Restricted Share Units	\$ 0 ⁽¹⁾	12/21/2009	12/21/2009	M	313	⁽¹⁾	⁽¹⁾	Common Shares of Beneficial Interest

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Sullivan Charles 4545 AIRPORT WAY DENVER, CO 80239	Head of Global Operations

Signatures

/s/ Kristi Oberson attorney-in-fact for Charles Sullivan 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.

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