**PROLOGIS** Form 4

Interest, par value \$0.01

Common Shares of Beneficial

Interest, par value \$.01

12/18/2009

(1)

(2)

December 22, 2009

## **OMB APPROVAL** UNITED STATES SECURITIES AND EXCHANGE COMMISSION **OMB** 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading SULLIVAN WILLIAM E Issuer Symbol PROLOGIS [PLD] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner Other (specify X\_ Officer (give title 4545 AIRPORT WAY 12/18/2009 below) below) Chief Financial Officer (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting DENVER, CO 80239 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired (A) 5. Amount of 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction Disposed of (D) Securities Ownership Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial (Month/Day/Year) Owned Direct (D) Ownership (Instr. 8) Following or Indirect (Instr. 4) Reported (I) (A) Transaction(s) (Instr. 4) or (Instr. 3 and 4) Code V Amount (D) Price Common Shares of Beneficial 12/18/2009

12/18/2009

12/18/2009

M

Α

2,063

287.613 A

Α

\$0

\$0

97,162.606

97,450.219

D

D

Edgar Filing: PROLOGIS - Form 4

Common Shares of

Beneficial 12/18/2009 12/18/2009 966 96,484.219 D Interest, par

value \$0.01

(3)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

(9-02)

8. F

Der

Sec

(Ins

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 5. Number 6. Date Exercisable and 7. Title and Amount of Derivative Conversion (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date **Underlying Securities** Security or Exercise Code Securities (Month/Day/Year) (Instr. 3 and 4) (Instr. 8) (Instr. 3) Price of (Month/Day/Year) Acquired Derivative (A) or Security Disposed of (D) (Instr. 3, 4, and 5) Amount or Expiration Title Date Number Exercisable Date of Code V (D) Shares (A) Common Restricted Shares of Share \$ 0 (1) (1) (1) 2,063 12/18/2009 12/18/2009 M 2,063 Beneficial Units Interest

## **Reporting Owners**

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

SULLIVAN WILLIAM E 4545 AIRPORT WAY DENVER, CO 80239

Chief Financial Officer

**Signatures** 

/s/ Kristi Oberson attorney-in-fact for William Sullivan

12/22/2009 Date

\*\*Signature of Reporting Person

Reporting Owners 2 Edgar Filing: PROLOGIS - Form 4

## **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.