

BROOKSHER K DANE

Form 4

January 05, 2007

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BROOKSHER K DANE

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
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/03/2007

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

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

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

DENVER, CO 80239

(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 Indirect Beneficial Ownership (Instr. 4)
Common Shares of Beneficial Interest, par value \$0.01 (1)	01/03/2007		M	90,000	A (1) 281,760	D	
Common Shares of Beneficial Interest, par value \$0.01 (2)	01/03/2007		M	41,875	A (2) 323,635	D	

Common Shares of Beneficial Interest, par value \$0.01 (3)	01/03/2007	M	5,927.47	A	(3)	329,562	D
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Common Shares of Beneficial Interest, par value \$0.01 (4)	01/03/2007	F	55,050.87	D	(4)	274,512	D
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Performance Share Unit Award	(1)	01/03/2007		M		90,000		(1)	(1)	Common Shares of Beneficial Interest	90,000
Restricted Share Unit Award	(2)	01/03/2007		M		41,875		(2)	(2)	Common Shares of Beneficial Interest	41,875
Dividend Equivalent Units	(3)	01/03/2007		M		5,927.47		(3)	(3)	Common Shares of Beneficial Interest	5,927.47

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

BROOKSHER K DANE
4545 AIRPORT WAY
DENVER, CO 80239

X

Signatures

/s/ Kate M. Meade, Attorney-in-Fact on behalf of K. Dane
Brooksher

01/05/2007

__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) Conversion of performance share unit award earned on 12/31/04. Units convert into common shares on a 1 for 1 basis.
- (2) Conversion of Mr. Brooksher's restricted share unit award that he was granted on 12/31/00 pursuant to Mr. Brooksher's special equity agreement. The units convert into common shares on a 1 for 1 basis.
Conversion of dividend equivalent units. Dividend Equivalent Units are earned and accrue on restricted share units and option grants pursuant to the ProLogis Long-Term Incentive Plan. The rate of vest and the expiration date is the same as the underlying grant. DEUs are converted in common shares on a 1 for 1 basis.
- (3) Payment of tax liability by reporting person to issuer pursuant to the conversion of performance share unit award, restricted share unit award and dividend equivalent unit award.
- (4)

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.