

PROLOGIS

Form 4

February 01, 2011

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 *
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)
01/28/2011

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 below) ____ Other (specify
below)

Pres. & Chief Investment Officer

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 \$.01
(1)

01/28/2011

01/28/2011

M

17,000

A

\$ 0

317,751

D

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

01/28/2011

01/28/2011

F

5,447

D

\$
15.21

312,304

D

Common Shares of Beneficial Interest, par value \$.01 (3)	01/28/2011	01/28/2011	M	16,926	A	\$ 0	329,230	D
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Common Shares of Beneficial Interest, par value \$.01 (4)	01/28/2011	01/28/2011	F	5,260	D	\$ 15.21	323,970	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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(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 Underlying Security (Instr. 3 and 4)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of S
Restricted Share Units	\$ 0	01/28/2011	01/28/2011	M		17,000		(1)	(1)	Common Shares of Beneficial Interest	17,000
Performance Share Units	\$ 0	01/30/2011	01/30/2011	A		32,858		(5)	(5)	Common Shares of Beneficial Interest	32,858

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

Kristi Oberson, attorney-in-fact for Theodore Antenucci

02/01/2011

__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) Restricted Share Units (RSUs). Conversion of 34% of restricted share unit award following vest. The RSUs convert into ProLogis common shares upon vesting on a 1-for-1 basis. RSUs have no exercise price or expiration date.

(2) Shares withheld for payment of the tax liability associated with the receipt of common shares acquired upon the vesting of RSUs referenced in Table II.

(3) Performance Share Award Units (PSA Units) awarded 1/28/2010 were earned for the performance period from 1/1/2010 through 12/31/2010. Earned PSA Units convert into ProLogis common shares upon vesting on a 1-for-1 basis, and have no exercise price or expiration date. This transaction represents the portion of the earned PSA Units and Dividend Equivalent Units (DEUs) that vested on 1/28/2011. (34% of the original earned PSA Units).

(4) Shares withheld for payment of the tax liability associated with the receipt of common shares acquired upon the vesting of PSA Units and DEUs referenced in Table II.

(5) Performance Share Award Units (PSA Units) awarded 1/28/2010 were earned for the performance period from 1/1/2010 through 12/31/2010. This transaction represents the unvested portions of the earned PSA Units and DEUs that will continue to vest and payout in common shares on a 1 for 1 basis, 33% on each of 1/28/2012 and 1/28/2013.

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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