

Zulberti Andrea M
 Form 4
 June 06, 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 *
 Zulberti Andrea M

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)
 06/03/2011

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

DENVER, CO 80239
 (City) (State) (Zip)

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

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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Shares of Beneficial Interest, par value \$.01	06/03/2011	06/03/2011	D	1,000	D	\$ 0	0 D
<u>(1)</u>							

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

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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)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Deferred Share Unit Dividend Equivalent Units	\$ 0	05/25/2011	05/25/2011	A		164		(2)	(2)	Common Shares of Beneficial Interest	164
Deferred Share Units	\$ 0	06/03/2011	06/03/2011	D		29,716		(1)	(1)	Common Shares of Beneficial Interest	29,716
Phantom Share dividend equivalent units	\$ 0	05/25/2011	05/25/2011	A		137		(3)	(3)	Common Shares of Beneficial Interest	137
Phantom Shares	\$ 0	06/03/2011	06/03/2011	D		19,472		(1)	(1)	Common Shares of Beneficial Interest	19,472
Non Qualified Stock Options	\$ 41.13	06/03/2011	06/03/2011	D		10,000		(1)	(1)	Common Shares of Beneficial Interest	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Zulberti Andrea M 4545 AIRPORT WAY DENVER, CO 80239	X			

Signatures

Kristi Oberson attorney in fact for Andrea
Zulberti

06/06/2011

__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) Disposition pursuant to closing of merger between issuer and AMB Property Corporation.
- (2) Represents Dividend Equivalent Units (DEUs) earned on Deferred Share Units (DSUs). DEUs are accrued on outstanding DSUs and vest upon issuance. Balance in column 9 includes DSUs and DEUs.
- (3) Represents Dividend Equivalent Units (DEUs) earned on phantom shares. DEUs are accrued on outstanding phantom shares and vest upon issuance. Balance in column 9 includes phantom shares and DEUs.

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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