

RAKOWICH WALTER C
Form 4
December 22, 2009

FORM 4

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

OMB APPROVAL

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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 *
RAKOWICH WALTER C

(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 below) ___ Other (specify below)
Chief Executive 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 | (D) | Price |
| Common Shares of Beneficial Interest, par value \$0.01 ⁽¹⁾ | 12/18/2009 | 12/18/2009 | M | | 3,783 | A | \$ 0 |
| | | | | | 332,393.888 | D | |
| Common Shares of Beneficial Interest, par value \$0.01 ⁽²⁾ | 12/18/2009 | 12/18/2009 | A | | 527.409 | A | \$ 0 |
| | | | | | 332,921.297 | D | |

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| | | | | | | | | |
|---|------------|------------|---|---------|---|----------|-------------|---|
| Common Shares of Beneficial Interest, par value \$0.01 ⁽³⁾ | 12/18/2009 | 12/18/2009 | F | 1,771 | D | \$ 13.51 | 331,150.297 | D |
| Common Shares of Beneficial Interest, par value \$0.01 ⁽¹⁾ | 12/20/2009 | 12/20/2009 | M | 3,641 | A | \$ 0 | 334,791.297 | D |
| Common Shares of Beneficial Interest, par value \$0.01 ⁽²⁾ | 12/20/2009 | 12/20/2009 | A | 536.14 | A | \$ 0 | 335,327.437 | D |
| Common Shares of Beneficial Interest, par value \$0.01 ⁽³⁾ | 12/20/2009 | 12/20/2009 | F | 1,716 | D | \$ 13.51 | 333,611.437 | D |
| Common Shares of Beneficial Interest, par value \$0.01 ⁽¹⁾ | 12/21/2009 | 12/21/2009 | M | 3,265 | A | \$ 0 | 336,876.437 | D |
| Common Shares of Beneficial Interest, par value \$0.01 ⁽²⁾ | 12/21/2009 | 12/21/2009 | A | 493.571 | A | \$ 0 | 337,370 | D |
| Common Shares of Beneficial Interest, par value \$0.01 ⁽³⁾ | 12/21/2009 | 12/21/2009 | F | 1,544 | D | \$ 13.72 | 335,826 | D |

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

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- (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.