

Zulberti Andrea M  
 Form 4  
 May 20, 2011

**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 \*  
 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)  
 05/28/2010

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)	Code	V	Amount	(D)	Price

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

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

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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. F...
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Derivative Security				Code	V	(A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						(A)	(D)				
Deferred Share Unit dividend equivalent units <u>(1)</u>	\$ 0	05/28/2010	05/28/2010	A		293		<u>(2)</u>	<u>(2)</u>	Common Shares of Beneficial Interest	293
Deferred Share Unit dividend equivalent units <u>(1)</u>	\$ 0	08/31/2010	08/31/2010	A		311		<u>(2)</u>	<u>(2)</u>	Common Shares of Beneficial Interest	311
Deferred Share Unit dividend equivalent units <u>(1)</u>	\$ 0	11/30/2010	11/30/2010	A		197		<u>(2)</u>	<u>(2)</u>	Common Shares of Beneficial Interest	197
Deferred Share Unit dividend equivalent units <u>(1)</u>	\$ 0	02/28/2011	02/28/2011	A		159		<u>(2)</u>	<u>(2)</u>	Common Shares of Beneficial Interest	159
Deferred Share Units <u>(3)</u>	\$ 0 <u>(3)</u>	05/18/2011	05/18/2011	A		6,341		<u>(3)</u>	<u>(3)</u>	Common Shares of Beneficial Interest	6,341
Phantom Shares dividend equivalent units <u>(4)</u>	\$ 0	05/28/2010	05/28/2010	A		244		<u>(4)</u>	<u>(4)</u>	Common Shares of Beneficial Interest	244
Phantom Shares dividend equivalent units <u>(4)</u>	\$ 0	08/31/2010	08/31/2010	A		259		<u>(4)</u>	<u>(4)</u>	Common Shares of Beneficial Interest	259
Phantom Shares dividend equivalent	\$ 0	11/30/2010	11/30/2010	A		164		<u>(4)</u>	<u>(4)</u>	Common Shares of Beneficial Interest	164

