**PROLOGIS** Form 4

December 20, 2007

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or Form 5

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

obligations may continue. See Instruction

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

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person \*

**NEKRITZ EDWARD S** 

(First) (Middle)

(Street)

(State)

4545 AIRPORT WAY

2. Issuer Name and Ticker or Trading Symbol

PROLOGIS [PLD]

3. Date of Earliest Transaction

(Month/Day/Year) 12/18/2007

4. If Amendment, Date Original

Filed(Month/Day/Year)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

**OMB APPROVAL** 

OMB Number:

3235-0287

Expires:

January 31, 2005

Estimated average burden hours per

response...

0.5

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

Director 10% Owner

X\_ Officer (give title Other (specify below)

General Counsel & Secretary

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Person

DENVER, CO 80239

1. Title of 2. Transaction Date 2A. Deemed

Security (Month/Day/Year) (Instr. 3)

(Zip)

Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

Code V Amount (D) Price

(A)

Securities Beneficially Owned Following Reported Transaction(s)

(Instr. 3 and 4)

5. Amount of

(T) (Instr. 4)

6. Ownership

Form: Direct

Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

7. Nature of

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

#### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative

Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount **Underlying Securitie** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A or Disposed (D) (Instr. 3, 4, and 5)				
				Code V	(A) (	D) Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Options Right-to-buy	\$ 60.6	12/18/2007		A	21,907	<u>(1)</u>	12/18/2017	Common Shares of Beneficial Interest	21,9
Restricted Share Unit Award	<u>(2)</u>	12/18/2007		A	4,126	(2)	(2)	Common Shares of Beneficial Interest	4,12

# **Reporting Owners**

Reporting Owner Name / Address	Relationships
reporting of their rame, reading	

Director 10% Owner Officer Other

NEKRITZ EDWARD S 4545 AIRPORT WAY DENVER, CO 80239

General Counsel & Secretary

## **Signatures**

/s/ Kate M. Meade, Attorney-in-Fact on behalf of Edward S.
Nekritz

12/20/2007

\*\*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) Options vest 25% per year over four years beginning on 12/18/08.
- (2) Units convert into common shares on a 1 for 1 basis. Share price on award date was \$60.60. Award vests 25% per year over four years beginning on 12/18/08.

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.

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