

Finnin Jeffrey S
 Form 4
 July 13, 2010

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 *
 Finnin Jeffrey S

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)
 07/09/2010

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Mng. Dir. Chief Acctng Offcr

DENVER, CO 80239

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

(City) (State) (Zip)

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial 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.

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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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non Qualified Stock Options	\$ 40.87	07/09/2010	07/09/2010	D			3,200		<u>(1)</u>	05/18/2015	Common Shares of Beneficial Interest	3,200
Non Qualified Stock Options	\$ 45.46	07/09/2010	07/09/2010	D			3,685		<u>(3)</u>	12/20/2015	Common Shares of Beneficial Interest	3,685
Non Qualified Stock Options	\$ 59.92	07/09/2010	07/09/2010	D			2,756		<u>(5)</u>	12/21/2016	Common Shares of Beneficial Interest	2,756
Non Qualified Stock Options	\$ 60.6	07/09/2010	07/09/2010	D			3,651		<u>(7)</u>	12/18/2017	Common Shares of Beneficial Interest	3,651
Restricted Share Units	\$ 0	07/09/2010	07/09/2010	A			914		<u>(9)</u>	<u>(9)</u>	Common Shares of Beneficial Interest	914
Restricted Share Units	\$ 0	07/09/2010	07/09/2010	A			1,023		<u>(10)</u>	<u>(10)</u>	Common Shares of Beneficial Interest	1,023
Restricted Share Units	\$ 0	07/09/2010	07/09/2010	A			480		<u>(11)</u>	<u>(11)</u>	Common Shares of Beneficial Interest	480
Restricted Share Units	\$ 0	07/09/2010	07/09/2010	A			160		<u>(12)</u>	<u>(12)</u>	Common Shares of Beneficial Interest	160
Restricted Share Units	\$ 0	07/09/2010	07/09/2010	A			406		<u>(13)</u>	<u>(13)</u>	Common Shares of Beneficial Interest	406
Restricted Share	\$ 0	07/09/2010	07/09/2010	A			203		<u>(14)</u>	<u>(14)</u>	Common Shares of	203

Units

Beneficial Interest

Restricted Share Units

\$ 0

07/09/2010

07/09/2010

A

202

(15)

(15)

Common Shares of Beneficial Interest

202

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Finnin Jeffrey S 4545 AIRPORT WAY DENVER, CO 80239			Mng. Dir. Chief Acctng Offcr	

Signatures

/s/ Kristi Oberson attorney in fact for Jeffrey Finnin

07/13/2010

**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) The cancelled option provided for vesting in four equal annual installments beginning on May 18, 2005.
On July 9, 2010, the issuer canceled an option granted to the reporting person on May 18, 2005, pursuant to the issuer's share option exchange program. In exchange for the option, the reporting person received 914 restricted share units vesting in two equal annual installments beginning July 9, 2010.
- (2) The cancelled option provided for vesting in four equal annual installments beginning on December 20, 2005.
On July 9, 2010, the issuer canceled an option granted to the reporting person on December 20, 2005, pursuant to the issuer's share option exchange program. In exchange for the option, the reporting person received 1,023 restricted share units vesting in two equal annual installments beginning July 9, 2010.
- (3) The cancelled option provided for vesting in four equal annual installments beginning on December 21, 2006.
On July 9, 2010, the issuer canceled an option granted to the reporting person on December 21, 2006 pursuant to the issuer's share option exchange program. In exchange for the option, the reporting person received 640 restricted share units (RSUs) vesting as follows: 480 RSUs vesting in two equal annual installments beginning July 9, 2010; and 160 RSUs vesting in two equal annual installments beginning December 21, 2010.
- (4) The cancelled option provided for vesting in four equal annual installments beginning on December 18, 2007.
On July 9, 2010, the issuer canceled an option granted to the reporting person on December 18, 2007, pursuant to the issuer's share option exchange program. In exchange for the option, the reporting person received 811 restricted share units (RSUs) vesting as follows: 406 RSUs vesting in two equal annual installments beginning July 9, 2010; 203 RSUs vesting in two equal annual installments beginning December 18, 2010; and 202 RSUs vesting in two equal annual installments beginning December 18, 2011.
- (5) Restricted Shares Units (RSUs) issued in exchange for options granted May 18, 2005. The RSUs vest in equal annual installments beginning July 9, 2010.
- (6) Restricted Shares Units (RSUs) issued in exchange for options granted December 20, 2005. The RSUs vest in equal annual installments beginning July 9, 2010.
- (7) Restricted Shares Units (RSUs) issued in exchange for options granted December 21, 2006. The RSUs vest in equal annual installments beginning July 9, 2010.

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- (12) Restricted Shares Units (RSUs) issued in exchange for options granted December 21, 2006. The RSUs vest in equal annual installments beginning December 21, 2010.
- (13) Restricted Shares Units (RSUs) issued in exchange for options granted December 18, 2007. The RSUs vest in equal annual installments beginning July 9, 2010.
- (14) Restricted Shares Units (RSUs) issued in exchange for options granted December 18, 2007. The RSUs vest in equal annual installments beginning December 18, 2010.
- (15) Restricted Shares Units (RSUs) issued in exchange for options granted December 18, 2007. The RSUs vest in equal annual installments beginning December 18, 2011.

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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