

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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| OMB Number: | 3235-0287 |
| Estimated average burden hours per response: | 0.5 |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

| | | | | | | |
|--|--|--|--|--|--|--|
| 1. Name and Address of Reporting Person * | | | 2. Issuer Name and Ticker or Trading Symbol | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | |
| <u>Ghazal Joseph</u> (Last) (First) (Middle) <u>PIER 1, BAY 1</u> (Street) <u>SAN FRANCISCO CA 94111</u> (City) (State) (Zip) | | | <u>Prologis, Inc. [PLD]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>01/16/2024</u> 4. If Amendment, Date of Original Filed (Month/Day/Year) | | Director 10% Owner Officer (give title below) Other (specify below) <u>Chief Investment Officer</u> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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 | (A) or (D) | Price | | | |
| Common Stock ⁽¹⁾ | 01/17/2024 | 01/17/2024 | M | | 2,064 | A | \$0.00 | 11,488 | D | |
| Common Stock ⁽²⁾ | 01/17/2024 | 01/17/2024 | M | | 2,229 | A | \$0.00 | 13,717 | D | |
| Common Stock ⁽³⁾ | 01/16/2024 | 01/16/2024 | M | | 1,848 | A | \$0.00 | 10,133 | D | |
| Common Stock ⁽⁴⁾ | 01/16/2024 | 01/16/2024 | F | | 709 | D | \$129.97 | 9,424 | D | |

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 Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|----------------------------|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Restricted Stock Units ⁽⁵⁾ | \$0.00 | 01/16/2024 | 01/16/2024 | A | | 9,617 | | (5) | (5) | Common Stock | 9,617 | \$0.00 | 79,867 | D | |
| Restricted Stock Units ⁽⁶⁾ | \$0.00 | 01/16/2024 | 01/16/2024 | A | | 9,237 | | (6) | (6) | Common Stock | 9,237 | \$0.00 | 89,104 | D | |
| Restricted Stock Units ⁽¹⁾ | \$0.00 | 01/17/2024 | 01/17/2024 | M | | 2,064 | | (1) | (1) | Common Stock | 2,064 | \$0.00 | 87,040 | D | |
| Restricted Stock Units ⁽²⁾ | \$0.00 | 01/17/2024 | 01/17/2024 | M | | 2,229 | | (2) | (2) | Common Stock | 2,229 | \$0.00 | 84,811 | D | |

Explanation of Responses:

- Conversion of 20% of RSU grant following vest on 1/17/24. The RSUs convert into Prologis Common Stock upon vesting on a 1-for-1 basis. RSUs have no exercise price or expiration date.
- Conversion of 25% of RSU grant following vest on 1/17/24. The RSUs convert into Prologis Common Stock upon vesting on a 1-for-1 basis. RSUs have no exercise price or expiration date.
- Conversion of 20% of RSU grant following vest on 1/16/2024. The RSUs convert into Prologis Common Stock upon vesting on a 1-for-1 basis. RSUs have no exercise price or expiration date.
- Shares withheld for payment of the tax liability associated with the receipt of common stock acquired upon the vesting of the RSUs referenced in table II.
- Restricted Stock Units (RSUs) will vest in equal amounts on each January 16, 2025, 2026, 2027 and 2028. The RSUs convert into Prologis Common Stock upon vesting on a 1-for-1 basis. RSUs have no exercise price or expiration date.
- RSUs issued to the reporting person pursuant to the Prologis Outperformance Plan. The RSUs vest 20% on grant date and 80% on January 1, 2031. The RSUs have no exercise price or expiration date.

/s/ Tammy Colvocoresses
Attorney-In-Fact for Joseph
Ghazal

01/18/2024

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.