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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 * <u>WEBB CARL B</u> _____ (Last) (First) (Middle) <u>C/O PROLOGIS, INC., PIER 1, BAY 1</u> _____ (Street) <u>SAN FRANCISCO CA 94111</u> _____ (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Prologis, Inc. [PLD]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>04/29/2024</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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⁾	04/29/2024	04/29/2024	M		1,762	A	\$0	88,349	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
Deferred Stock Units and Dividend Equivalent Units-NQDC	\$0 ⁽¹⁾	04/29/2024	04/29/2024	M			1,762.841	(1)	(1)	Common Stock	1,762.841	\$0.00 ⁽¹⁾	3,416.9882	D	
Phantom Shares-NQDC	\$0.00 ⁽²⁾							(2)	(2)	Common Stock	3,681.147		23,540.7216	D	

Explanation of Responses:

- Conversion of Deferred Stock Units (DSUs) and Dividend Equivalent Units (DEUs) that were deferred under the Prologis, Inc. Nonqualified Deferred Compensation Plan (the NQDC Plan). Original grant terms provided for release of shares on the earlier of (a) the third anniversary of the Grant Date (April 29, 2021) or (b) the first annual meeting of the stockholders of Prologis. Shares were released on April 29, 2024. DSUs and DEUs convert into Prologis common stock upon vesting on a 1-for-1 basis and have no exercise price or expiration date.
- Represents director fees that the reporting person has elected to defer into phantom shares under the NQDC Plan. These phantom shares are vested upon issuance and accrue DEUs at the Prologis common stock dividend rate at the time dividends are paid on Prologis common stock. Phantom shares and DEUs are paid in the form of Prologis common stock at the rate of one common share per phantom share or DEU in accordance with the deferral election made by the reporting person, or upon termination of service. Balance in column 9 includes phantom shares and DEUs.

/s/ Tammy Colvocoresses,
Attorney-in-Fact for Carl B. Webb 05/01/2024
 ** 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.