FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

	Responses)																	
1. Name and A RAKOWIC	2. Issuer Name and Ticker or Trading Symbol Prologis, Inc. [PLD]							5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner										
(Last) (First) (Middle) C/O PROLOGIS, INC., PIER 1, BAY 1				3. Date of Earliest Transaction (Month/Day/Year) 12/31/2011							X_Officer (give title below) Other (specify below) Co-Chief Executive Officer							
(Street) SAN FRANCISCO, CA 94111				4. If Amendment, Date Original Filed(Month/Day/Year)							6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person Form filed by More than One Reporting Person)		
SAN FRAN (City)																		
	(Zip)	_								uired, 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)		if (3. Transac Code Instr. 8)		4. Securities Acquired (A) or Disposed of (E) (Instr. 3, 4 and 5)		of (D)	Owne Trans	Amount of Securities Beneficially wned Following Reported ansaction(s)			Ownership Form:	ership Ind : Be	Nature of lirect neficial vnership	
				(World) D	ay/10	11)	Code	V	Amoun	(A) or (D)	Price				direct (In			
Common St	Common Stock (1) 12/31/2011			12/31/20	011		M		55,800	0 A	\$ 0	371,	966			D		
Common St	tock (2)		12/31/2011	12/31/20	011		M		5,638	A	\$ 0	377,	604			D		
Common St	tock (3)		12/31/2011	12/31/20	011		F		21,902	2 D	\$ 28.59	355,	355,702			D		
Common St	tock											225				I	Fa	ott mily ust
Common St	ı Stock								245			I	Fa	kowich mily				
																	Tı	ust
Common St	tock											389				I	В	
		arate line for eac	h class of securities	beneficiall	y own	ed d		Perso in thi	ons wh	are not	require	ne col	respond	of informa unless the		I	By	ildren
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1. Title of Derivative Security (Instr. 3)	port on a sep	3. Transaction	Table II	- Derivativ (e.g., puts 4. , if Transa Code	re Secu s, calls action	5. Nof E Secondary or E	es Acquir rrants, or lumber Derivative urrities uired (A) Disposed D) tr. 3, 4,	Person in this displayed, Displayed, Displayed, Date and E	ons whis form ays a converte Exerc	of, or Bentible securisable on Date	require valid (reficially rities) 7. Titl of Und Securi	ne coled to roomB of Own	respond control r red Amount	unless the	9. Number Derivative Securities Beneficial Owned Following Reported Transactio	on(s)	By ch	ildren i11. Natto of Indir Benefic Owners (Instr. 4
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative	3. Transaction Date	Table II - 3A. Deemed Execution Date ar)	- Derivativ (e.g., puts 4. , if Transa Code	re Section 8)	5. Nof E Secondary of C Acquired of C (Ins	es Acquir rrants, or lumber Derivative urrities uired (A) Disposed D) tr. 3, 4,	Person in thin displayed, Displayed, Displayed, Displayed, Control of the Control	ons whis form ays a converte Exercistic th/Day/	of, or Benritible secucisable on Date Year)	require valid (reficially rities) 7. Titl of Uno Securi (Instr.	ne colod to r r pombe colod r	respond control r red Amount	8. Price of Derivative Security	9. Number Derivative Securities Securities Owned Following Reported	on(s)	By ch	ildren i11. Natto of Indir Benefic Owners (Instr. 4
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative	3. Transaction Date	Table II - 3A. Deemed Execution Date any (Month/Day/Ye	- Derivative (e.g., puts) 4. Transa Code ear) (Instr.	re Section 8)	second Constitution (Institution and	es Acquir rrants, or fumber Derivative urities uired (A) Disposed D) tr. 3, 4, 5)	Person in thi displeed, Displeed, Displeed, Displeed, Date Exerce	ons whis form lays a converte Exerc Expiration the Indiana	of, or Benritible secucisable on Date Year)	require valid (reficially rities) 7. Titl of Under Security (Instr.	ne cold to r y Own e and A delerlyin ties 3 and	Amount or Number of	8. Price of Derivative Security (Instr. 5)	9. Number Derivative Securities Beneficial Owned Following Reported Transactio	of since of	By ch	ildren i11. Natto of Indir Benefic Owners (Instr. 4

Reporting Owners

			Relationships	
Reporting Owner Name / Address	Director	10% Owner	Officer	Other

RAKOWICH WALTER C			
C/O PROLOGIS, INC.		Co-Chief Executive Officer	
PIER 1, BAY 1		Co-Cinei Executive Officei	
SAN FRANCISCO, CA 94111			

Signatures

Kristi Oberson, attorney in fact for Walter C. Rakowich	01/04/2012
**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) Conversion of 100% of Restricted Share Units (RSUs) following vest on December 31, 2011. The RSUs convert into Prologis common stock upon vesting on a 1-for-1 basis, and have no exercise price or expiration date.
- Represents the conversion of vested Dividend Equivalent Units (DEUs) earned on RSUs. DEUs were accrued on outstanding RSUs at the Prologis common stock distribution rate at the (2) time distributions on common stock occured between November 11, 2008 and December 31, 2009, and vest with the underlying RSU. They are paid in the form of Prologis common stock at the rate of one common share per DEU. Balance in column 9 of Table II includes RSUs and DEUs.
- (3) Shares withheld for payment of the tax liability associated with the receipt of common stock acquired upon the vesting of RSUs and DEUs referenced in Table II.

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.