

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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person* LYONS IRVING F III			2. Issuer Name and Ticker or Trading Symbol Prologis, Inc. [PLD]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last) C/O PROLOGIS, INC., PIER 1, BAY 1	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 06/29/2012					
(Street) SAN FRANCISCO, CA 94111			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 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								20,500	D	
Common Stock								22,431	I	The Lyons Family Trust

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 (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 Underlying Securities (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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Dividend Equivalent Units	\$ 0 (1)	06/29/2012	06/29/2012	A		59		(1)	(1)	Common Stock	59	\$ 0 (1)	7,165	D	
Dividend Equivalent Units	\$ 0 (2)	06/29/2012	06/29/2012	A		8		(2)	(2)	Common Stock	8	\$ 0 (2)	1,036	D	
Dividend Equivalent Units	\$ 0 (3)	06/29/2012	06/29/2012	A		29		(3)	(3)	Common Stock	29	\$ 0 (3)	3,543	D	

Reporting Owners

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

LYONS IRVING F III C/O PROLOGIS, INC. PIER 1, BAY 1 SAN FRANCISCO, CA 94111	X			
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Signatures

/s/ Kristi Oberson attorney in fact for Irving Lyons III		07/03/2012
<small>Signature of Reporting Person</small>		<small>Date</small>

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).

Represents Dividend Equivalent Units (DEUs) earned on Deferred Share Units (DSUs). DEUs accrue on outstanding DSUs at the Prologis common stock dividend rate at the time dividends are paid on Prologis common stock. DEUs vest upon issuance and the receipt of such DEUs is deferred, as are the underlying DSUs, during the period the reporting person serves as a director. DEUs are paid in the form of Prologis common stock at the rate of one common share per DEU. Balance in column 9 includes DSUs and DEUs.

(1) Represents DEUs earned on phantom shares. DEUs accrue on outstanding phantom shares at the Prologis common stock dividend rate at the time dividends are paid on Prologis common stock. DEUs vest upon issuance and the receipt of such DEUs is deferred in accordance with the deferral election made by the reporting person applicable to the underlying phantom shares. DEUs are paid in the form of Prologis common stock at the rate of one common share per DEU. Balance in column 9 includes phantom shares and DEUs.

(2) Represents DEUs earned on stock units deferred under the Prologis, Inc. Nonqualified Deferred Compensation Plan (NQDC Plan). DEUs accrue on outstanding deferred stock units at the Prologis common stock dividend rate at the time dividends are paid on Prologis common stock. DEUs and the underlying deferred stock units vest 100% on the earlier of the first anniversary of the grant date or the first annual meeting of the stockholders of Prologis (generally in May each year). The receipt of such DEUs is deferred along with the underlying deferred stock units. DEUs are paid in the form of Prologis common stock at the rate of one common share per DEU. Balance in column 9 includes deferred stock units and DEUs.

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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