

# FORM 4

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

OMB APPROVAL  
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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

(Print or Type Responses)

1. Name and Address of Reporting Person* <b>STEUERT D MICHAEL</b>			2. Issuer Name and Ticker or Trading Symbol <b>Prologis, Inc. [PLD]</b>			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)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>06/29/2012</b>			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		
C/O PROLOGIS, INC., PIER 1, BAY 1			4. If Amendment, Date Original Filed (Month/Day/Year)					
(Street) <b>SAN FRANCISCO, CA 94111</b>								
(City)	(State)	(Zip)	<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>					

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)			

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					
Dividend Equivalent Units	\$ 0 <sup>(1)</sup>	06/29/2012	06/29/2012	A		129		<sup>(1)</sup>	<sup>(1)</sup>	Common Stock 129	\$ 0 <sup>(1)</sup>	15,550	D	
Dividend Equivalent Units	\$ 0 <sup>(2)</sup>	06/29/2012	06/29/2012	A		29		<sup>(2)</sup>	<sup>(2)</sup>	Common Stock 29	\$ 0 <sup>(2)</sup>	3,543	D	
Dividend Equivalent Units	\$ 0 <sup>(3)</sup>	06/29/2012	06/29/2012	A		4		<sup>(3)</sup>	<sup>(3)</sup>	Common Stock 4	\$ 0 <sup>(3)</sup>	587	D	
Deferred Stock Units - NQDC	\$ 0 <sup>(4)</sup>	06/30/2012	06/30/2012	A		631		<sup>(3)</sup>	<sup>(3)</sup>	Common Stock 631	\$ 0 <sup>(4)</sup>	1,218	D	
Dividend Equivalent Units	\$ 0 <sup>(5)</sup>	06/29/2012	06/29/2012	A		129		<sup>(5)</sup>	<sup>(5)</sup>	Common Stock 129	\$ 0 <sup>(5)</sup>	15,495	D	

## Reporting Owners

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

STEUERT D MICHAEL 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 D. Michael Steuert	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 stock units deferred under the Prologis, Inc. Nonqualified Deferred Compensation Plan (the 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 (2) 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.

(3) Represents DEUs earned on deferred stock units previously credited under the NQDC Plan based on the reporting person's election to defer receipt of fees. The DEUs vest upon issuance and are paid in the form of Prologis common stock at the rate of one common share per DEU in accordance with the deferral election made by the reporting person, or upon termination of service. Balance in column 9 includes deferred stock units and DEUs.

(4) Represents director fees that the reporting person has elected to defer into stock units under the NQDC Plan. These deferred stock units are vested upon issuance and accrue DEUs at the Prologis common stock dividend rate at the time dividends are paid on Prologis common stock. Deferred stock units are paid in the form of Prologis common stock at the rate of one common share per DEU in accordance with the deferral election made by the reporting person, or upon termination of service. Balance in column 9 includes deferred stock units and DEUs.

(5) 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.

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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