

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* MOGHADAM HAMID R		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 checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chairman & CEO	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/07/2012		
C/O PROLOGIS, INC., PIER 1, BAY 1			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
(Street) SAN FRANCISCO, CA 94111					
(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 (1)	12/07/2012	12/07/2012	M		259,462	A	\$ 27.12	335,175	D	
Common Stock (1)	12/07/2012	12/07/2012	S		259,462	D	\$ 35.01 (2)	75,713	D	
Common Stock (1) (3)	12/07/2012	12/07/2012	M		426,028	A	\$ 0 (4)	501,741	D	
Common Stock (1) (3)	12/07/2012	12/07/2012	F		327,861 (5)	D	\$ 35.24	173,880	D	
Common Stock (1) (3)	12/07/2012	12/07/2012	D		98,167 (6)	D	\$ 0 (4)	75,713	D	
Stock Units (1) (3)	12/07/2012	12/07/2012	A		98,167	A	\$ 0 (4)	213,714	I	Rabbi Trust (7)
Stock Units								803,945	I	Rabbi Trust (8)
Common Stock								2,255,395	I	Trust (9)
Common Stock								131,776	I	Trust (10)

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

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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				
Non-Qualified Stock Option (right to buy) (1)	\$ 27.12	12/07/2012	12/07/2012	M		259,462	(11)	02/13/2013	Common Stock	259,462	\$ 0	2,075,123	D	

Non-Qualified Stock Option (right to buy) (1)	\$ 27.12	12/07/2012	12/07/2012	M		296,296	(12)	02/13/2013	Common Stock	296,296	\$ 0	1,778,827	D
Non-Qualified Stock Option (right to buy) (1)	\$ 27.12	12/07/2012	12/07/2012	M		129,732	(11)	02/13/2013	Common Stock	129,732	\$ 0	1,649,095	D

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MOGHADAM HAMID R C/O PROLOGIS, INC. PIER 1, BAY 1 SAN FRANCISCO, CA 94111	X		Chairman & CEO	

Signatures

/s/ Kristi Oberson, attorney in fact for Hamid R. Moghadam	12/11/2012
<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).

(1) The option exercises covered by this Form 4 were conducted pursuant to and in accordance with a 10b5-1 plan dated May 4, 2012.

(2) The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$35.00 to \$35.05. The reporting person undertakes to provide to Prologis, Inc., any security holder of Prologis, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each price.

(3) Reporting person elected to defer the gains from this stock option exercise reported on this Form 4 into the Amended and Restated AMB Nonqualified Deferred Compensation Plans (the "Plans"). In connection with this election, reporting person exercised the option via a stock-for-stock exercise. The deferral of the resulting gains was credited to the reporting person's account in the form of an equivalent number of stock units, each of which represents the reporting person's right to receive a share of Prologis common stock upon distribution of his account. Distribution will occur upon retirement, death, other termination of employment or disability, upon Prologis' change of control or on such other date as the reporting person elects.

(4) Not applicable.

(5) These shares were exchanged with Prologis in a stock-for-stock swap transaction to pay for the aggregate exercise price of the options (\$11,553,879.36) pursuant to the 10b5-1 plan.

(6) Solely a change in the form of ownership.

(7) Held indirectly through a rabbi trust pursuant to the Amended and Restated AMB Nonqualified Deferred Compensation Plans.

(8) Held indirectly through a rabbi trust pursuant to the AMB Property Corporation 2011 Notional Account Deferred Compensation Plan.

(9) Held indirectly in a trust FBO the reporting person with the reporting person and his spouse as sole trustees.

(10) Held indirectly in a trust with the reporting person as trustee.

(11) Options issued under the 2002 Stock Option and Incentive Plan which became fully vested on Jan. 1, 2006. There are 0 options remaining exercisable under this award.

(12) Options issued under the 2002 Stock Option and Incentive Plan which became fully vested on Feb. 13, 2003. There are 0 options remaining exercisable under this award.

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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