

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person* REILLY EUGENE F		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 _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ CEO, The Americas	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/20/2015		
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⁾	01/20/2015		D		9,104	D	\$ 0	166,912	D	
Common Stock								20,000	I	Grantor Trust ⁽²⁾

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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units ⁽³⁾	\$ 0	01/20/2015		D		20,282	⁽³⁾	⁽³⁾	Common Stock	20,282	\$ 0	72,352	D	
Restricted Stock Units ⁽⁴⁾	\$ 0	01/20/2015		D		26,625	⁽⁴⁾	⁽⁴⁾	Common Stock	26,625	\$ 0	45,727	D	
Restricted Stock Units ⁽⁵⁾	\$ 0	01/20/2015		D		2,867	⁽⁵⁾	⁽⁵⁾	Common Stock	2,867	\$ 0	42,860	D	
Restricted Stock Units ⁽⁶⁾	\$ 0	01/20/2015		D		42,860	⁽⁶⁾	⁽⁶⁾	Common Stock	42,860	\$ 0	0	D	
LTIP Units ⁽⁷⁾	\$ 0	01/20/2015		A		9,104	⁽⁷⁾⁽⁸⁾	⁽⁸⁾	Common Stock	9,104	\$ 0.01	20,889	D	
LTIP Units ⁽⁹⁾	\$ 0	01/20/2015		A		20,282	⁽⁸⁾⁽⁹⁾	⁽⁸⁾	Common Stock	20,282	\$ 0.01	41,171	D	
LTIP Units ⁽¹⁰⁾	\$ 0	01/20/2015		A		26,625	⁽⁸⁾⁽¹⁰⁾	⁽⁸⁾	Common Stock	26,625	\$ 0.01	67,796	D	
LTIP Units ⁽¹¹⁾	\$ 0	01/20/2015		A		2,867	⁽⁸⁾⁽¹¹⁾	⁽⁸⁾	Common Stock	2,867	\$ 0.01	70,663	D	
LTIP Units ⁽¹²⁾	\$ 0	01/20/2015		A		42,860	⁽⁸⁾⁽¹²⁾	⁽⁸⁾	Common Stock	42,860	\$ 0.01	113,523	D	

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
REILLY EUGENE F C/O PROLOGIS, INC. PIER 1, BAY 1 SAN FRANCISCO, CA 94111			CEO, The Americas	

Signatures

/s/ Tammy Colvocoresses, attorney in fact for Eugene F. Reilly		01/22/2015
<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) Cancellation of unvested restricted stock awards ("RSAs") that would have vested on 2/1/2015. RSAs were exchanged for LTIP Units of Prologis, L.P. (the "LTIP Units") on January 20, 2015.
 - (2) Grantor retained annuity trust for which the reporting person is the trustee and sole recipient of the annuity.
 - (3) Cancellation of unvested restricted stock units ("RSUs") that would have vested on 2/1/2015. RSUs were exchanged for LTIP Units of Prologis, L.P. on January 20, 2015.
 - (4) Cancellation of unvested RSUs that would have vested in equal amounts on 2/5/2015 and 2/5/2016. RSUs were exchanged for LTIP Units of Prologis, L.P. on January 20, 2015.
 - (5) Cancellation of unvested RSUs that would have vested in equal amounts on 8/13/2015 and 8/13/2016. RSUs were exchanged for LTIP Units of Prologis, L.P. on January 20, 2015.
 - (6) Cancellation of unvested RSUs that would have vested 34% on 2/13/2015 and 33% on each of 2/13/2016 and 2/13/2017. RSUs were exchanged for LTIP Units of Prologis, L.P. on January 20, 2015.
 - (7) Represents the LTIP Units issued to the reporting person on January 20, 2015 in exchange for unvested RSAs pursuant to the Prologis, Inc. ("the Company") 2012 Long-Term Incentive Plan. LTIP Units will vest on 2/1/2015, subject to continued employment.
Conditioned upon minimum allocations to the capital accounts of the LTIP Units for federal income tax purposes, each vested LTIP Unit may be converted, at the election of the holder, into a common unit of limited partnership interest in Prologis, L.P. (a "Common Unit"). Each Common Unit acquired upon conversion of a vested LTIP Unit may be presented for redemption, at the election of the holder, for cash equal to the then fair market value of a share of Common Stock of the Company (the "Common Stock"), except that the Company may, at its election, acquire each Common Unit so presented for one share of Common Stock. The rights to convert vested LTIP Units into Common Units and redeem Common Units have no expiration dates.
 - (9) Represents the LTIP Units issued to the reporting person on January 20, 2015 in exchange for unvested RSUs pursuant to the Prologis, Inc. 2012 Long-Term Incentive Plan. LTIP Units will vest on 2/1/2015, subject to continued employment.
 - (10) Represents the LTIP Units issued to the reporting person on January 20, 2015 in exchange for unvested RSUs pursuant to the Prologis, Inc. 2012 Long-Term Incentive Plan. LTIP Units will vest in equal amounts on each of 2/5/2015 and 2/5/2016, subject to continued employment.
 - (11) Represents LTIP Units issued to the reporting person on January 20, 2015 in exchange for unvested RSUs and pursuant to the Prologis, Inc. 2012 Long-Term Incentive Plan. LTIP Units will vest in equal amounts on 8/13/2015 and 8/13/2016, subject to continued employment.
 - (12) Represents the LTIP Units issued to the reporting person on January 20, 2015 in exchange for unvested RSUs pursuant to the Prologis, Inc. 2012 Long-Term Incentive Plan. LTIP Units will vest 34% on 2/13/2015 and 33% on each of 2/13/2016 and 2/13/2017, subject to continued employment.

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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