

# 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>04/29/2015</b>					
C/O PROLOGIS, INC., PIER 1, BAY 1								
(Street)			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		
SAN FRANCISCO, CA 94111								
(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)	Price			
Common Stock (1)	04/29/2015	04/29/2015	M		16,938	A	\$ 0	16,938	D	
Common Stock (2)	04/29/2015	04/29/2015	M		4,925	A	\$ 0	21,863	D	

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						
Deferred Stock Units and Dividend Equivalent Units	\$ 0	04/29/2015	04/29/2015	M		16,942	(1)	(1)	Common Stock	16,942	\$ 0	0	D	
Phantom Shares and Dividend Equivalent Units-NQDC	\$ 0	04/29/2015	04/29/2015	M		4,928	(2)	(2)	Common Stock	4,928	\$ 0	0	D	
Deferred Stock Units and Dividend Equivalent Units-NQDC	\$ 0						(3)	(3)	Common Stock	10,684		10,684	D	

Phantom Shares and Dividend Equivalent Units	\$ 0							(4)	(4)	Common Stock	16,882		16,882	D
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## 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			

## Signatures

/s/ Tammy Colvocoresses attorney in fact for D. Michael Steuert	05/01/2015
	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).
- Conversion of Deferred Stock Units (DSUs) and Dividend Equivalent Units (DEUs) associated with previous service on the board of ProLogis, our merger partner, and assumed by us in June 2011, following vest on April 29, 2015 as terms of retirement of reporting person. The DSUs and DEUs convert into Prologis common stock upon vesting on a 1-for-1 basis, and have no exercise price or expiration date. The difference of 4 shares represents cumulative fractional shares which have been converted to a cash payout.
- (1) Conversion of phantom shares and DEUs earned on director fees deferred under the Prologis, Inc. Nonqualified Deferred Compensation Plan (the NQDC Plan), following vest on April 29, 2015 as terms of retirement of reporting person. The phantom shares and DEUs convert into Prologis common stock on a 1-for-1 basis, and have no exercise price or expiration date. The difference of 3 shares represents cumulative fractional shares which have been converted to a cash payout.
- (2) Represents DSUs and DEUs earned on DSUs which are paid in the form of Prologis common stock at the rate of one common share per DSU or DEU. Distribution terms are not affected by reporting person's retirement and will remain as provided for under original grant agreements. Balance in column 9 includes DSUs and DEUs.
- (3) Represents phantom shares and DEUs earned on phantom shares associated with previous service on the board of ProLogis, our merger partner, and assumed by us in June 2011.
- (4) Phantom shares and DEUs are paid in the form of Prologis common stock at the rate of one common share per phantom share or DEU. Distribution deferred until January 4, 2016 as provided under previous deferral elections. 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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