

# 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* 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) 05/25/2017		
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							982,414	I	Rabbi Trust (1)	
Common Stock							803,945	I	Rabbi Trust (2)	
Common Stock							1,939,089	I	Trust (3)	
Common Stock							131,775	I	Trust (4)	
Common Stock (5)	05/25/2017	05/25/2017	M		36,997	A	\$ 32.95	36,997	D	
Common Stock (5)	05/25/2017	05/25/2017	S		36,997	D	\$ 56.0165 (6)	0	D	
Common Stock (5)	05/30/2017	05/30/2017	M		234,791	A	\$ 32.95	234,791	D	
Common Stock (5)	05/30/2017	05/30/2017	S		234,791	D	\$ 56.0436 (7)	0	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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
NQ Stock Options (5) (8)	\$ 32.95	05/25/2017	05/25/2017	M		36,997		(8)	02/02/2021	Common Stock	36,997	\$ 0	319,960	D	
NQ Stock Options (5) (9)	\$ 32.95	05/30/2017	05/30/2017	M		234,791		(9)	02/02/2021	Common Stock	234,791	\$ 0	85,169	D	

### Reporting Owners

Relationships

Reporting Owner Name / Address	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/ Tammy Colvocoresses, attorney in fact for Hamid R. Moghadam		05/30/2017
<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) Held indirectly through a rabbi trust pursuant to our NQDC plans.
- (2) Held indirectly through a rabbi trust pursuant to the AMB Property Corporation 2011 Notional Account Deferred Compensation Plan.
- (3) Held indirectly in a trust FBO the reporting person with the reporting person and his spouse as sole trustees.
- (4) Held indirectly in a trust with the reporting person as trustee.
- (5) THE OPTION EXERCISE COVERED BY THIS FORM 4 WAS CONDUCTED PURSUANT TO AND IN ACCORDANCE WITH A 10B5-1 PLAN DATED FEBRUARY 24, 2017.  
The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$56.000 to \$56.1000. The reporting person undertakes to
- (6) 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.  
The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$56.00 to \$56.14. The reporting person undertakes to
- (7) 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.
- (8) Options issued under the 2002 Stock Option and Incentive Plan which became fully vested on February 1, 2014.
- (9) Options issued under the 2002 Stock Option and Incentive Plan which became fully vested on January 1, 2012 and February 1, 2014.

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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