

# 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* Palazzolo Lori A			2. Issuer Name and Ticker or Trading Symbol Prologis, Inc. [PLD]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director X Officer (give title below) Chief Accounting Officer/MD ____ 10% Owner ____ Other (specify below)				
(Last) (First) (Middle) C/O PROLOGIS, INC., PIER 1, BAY 1			3. Date of Earliest Transaction (Month/Day/Year) 01/15/2020			6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person ____ Form filed by More than One Reporting Person				
(Street) SAN FRANCISCO, CA 94111			4. If Amendment, Date Original Filed (Month/Day/Year)							
(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							203.319 (1)	I	By 401(k) Plan	

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
LTIP Units (2)	\$ 0 (3)	01/15/2020	01/15/2020	A		1,527		(3)	(3)	Common Stock	1,527	\$ 0	76,068	D	
LTIP Units (2)	\$ 0 (3)	01/15/2020	01/15/2020	A		6,653		(3)	(3)	Common Stock	6,653	\$ 0	82,721	D	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Palazzolo Lori A C/O PROLOGIS, INC. PIER 1, BAY 1 SAN FRANCISCO, CA 94111			Chief Accounting Officer/MD	

## Signatures

/s/ Tammy Colvocoresses, attorney in fact for Lori A. Palazzolo	01/30/2020
<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) Represents shares held in the company's 401(k) Plan as of December 31, 2019.

(2) Represents LTIP Units of Prologis, L.P. (the "LTIP Units") that were issued to the reporting person pursuant to the Prologis Outperformance Plan.

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

(3) 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.

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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