

# 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 LOSH J MICHAEL			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 type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last) (First) (Middle) C/O PROLOGIS, INC., PIER 1, BAY 1			3. Date of Earliest Transaction (Month/Day/Year) 04/29/2020					
(Street) SAN FRANCISCO, CA 94111			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		
(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)	04/29/2020	04/29/2020	M		29,743	A	\$ 0	51,082	D	
Common Stock (2)	04/29/2020	04/29/2020	M		24,575	A	\$ 0	75,657	D	
Common Stock								2,000	I	By Daughter
Common Stock								2,000	I	By Daughter

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

SEC 1474 (9-02)

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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				
Deferred Stock Units and Dividend Equivalent Units-NQDC	\$ 0 (1)	04/29/2020	04/29/2020	M		29,745.9176	(1)	(1)	Common Stock	29,745.9176	\$ 0	0	D	
Phantom Shares and Dividend Equivalent Units-NQDC	\$ 0 (2)	04/29/2020	04/29/2020	M		24,590.7147	(2)	(2)	Common Stock	24,590.7147	\$ 0	0	D	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LOSH J MICHAEL C/O PROLOGIS, INC. PIER 1, BAY 1 SAN FRANCISCO, CA 94111	X			

## Signatures

/s/ Tammy Colvocoresses attorney in fact for J. Michael Losh

05/01/2020

Signature of Reporting Person

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) that were deferred under the Prologis, Inc. Nonqualified Deferred Compensation Plan (the NQDC Plan) per the (1) terms of the NQDC Plan and applicable deferral elections. Mr. Losh retired from our board on April 29, 2020. The DSUs and DEUs convert into Prologis common stock on a 1-for-1 basis, and have no exercise price or expiration date. The difference of 2.9177 shares represents cumulative fractional shares which have been converted to a cash payout.

(2) Conversion of deferred phantom shares and DEUs earned on director fees per the terms of the NQDC Plan and applicable deferral elections. 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 15.7146 shares is fractional shares converted to a cash payout.

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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