

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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| OMB APPROVAL | |
| OMB Number: | 3235-0287 |
| Estimated average burden hours per response... | 0.5 |

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 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 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) C/O PROLOGIS, INC., PIER 1, BAY 1 | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 04/21/2021 | | |
| (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) | | | |

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 | 04/21/2021 | 04/21/2021 | <u>I</u> (1) | | 803,945 | D | \$ 0 | 0 | I | Rabbi Trust (1) |
| Common Stock | | | | | | | | 982,414 | I | Rabbi Trust (2) |
| Common Stock | | | | | | | | 1,339,089 | I | Trust (3) |
| Common Stock | | | | | | | | 131,775 | I | Trust (4) |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. SEC 1474 (9-02)

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 | | | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------|-------|
| | 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

04/23/2021

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).
REFLECTS PREVIOUSLY DISCLOSED AMENDMENT TO THE PROLOGIS 2011 NOTIONAL ACCOUNT DEFERRED COMPENSATION PLAN (the Notional Plan) EFFECTIVE ON 4/21/2021. NO SHARES WERE SOLD UPON THE EFFECTIVENESS OF SUCH AMENDMENT. This amendment allowed for Mr. Moghadam's
(1) Notional Plan account to be valued using the fair market value based on our closing common stock price as of 4/21/2021. Prior to the amendment, Mr. Moghadam held voting rights (but no ownership rights) over 803,945 PLD shares. This Form 4 reflects that Mr. Moghadam will no longer hold voting rights over such shares pursuant to the amendment.
(2) Held indirectly through a rabbi trust pursuant to our NQDC plans.
(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.

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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