

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * <u>Curless Michael S</u> (Last) (First) (Middle) <u>C/O PROLOGIS, INC., PIER 1, BAY 1</u> (Street) <u>SAN FRANCISCO CA 94111</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Prologis, Inc. [PLD]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) Chief Customer Officer
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/17/2023</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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			

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 Securities Underlying Derivative Security (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: 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 ⁽¹⁾	\$0.00 ⁽²⁾	01/17/2023	01/17/2023	A		13,177		(2)	(2)	Common Stock	13,177	\$0.01	739,033	D	
LTIP Units ⁽³⁾	\$0.00 ⁽²⁾	01/17/2023	01/17/2023	A		7,505		(2)	(2)	Common Stock	7,505	\$0.01	746,538	D	
LTIP Units ⁽⁴⁾	\$0.00 ⁽²⁾	01/17/2023	01/17/2023	A		46,542		(2)	(2)	Common Stock	46,542	\$0.01	793,080	D	

Explanation of Responses:

- Represents LTIP Units of Prologis, L.P. (the "LTIP Units") which vest 25% on each of 1/17/2024, 1/17/2025, 1/17/2026 and 1/17/2027 subject to continued employment. The LTIP Units were issued to the reporting person pursuant to the Prologis, Inc. 2020 Long-Term Incentive Plan (the "2020 LTIP").
- 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 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.
- Represents LTIP Units that were issued in exchange for the executive's cash bonus at the same value as the cash bonus. The LTIP Units vest 100% on issuance date. The LTIP Units were issued to the reporting person pursuant to the 2020 LTIP.
- Represents LTIP Units of Prologis, L.P. (the "LTIP Units") that were issued to the reporting person pursuant to the Prologis Outperformance Plan.

Remarks:

/s/ Tammy Colvocoresses,
attorney in fact for Michael S.
Curless 01/19/2023

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.