

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**

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>REILLY EUGENE F</u>  (Last) (First) (Middle) <u>C/O PROLOGIS, INC.</u> <u>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) X <u>Vice Chairman</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/17/2023</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person

**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 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	Amount or Number of Shares				
LTIP Units <sup>(1)</sup>	\$0.00 <sup>(2)</sup>	01/17/2023	01/17/2023	A		32,119		(2)	(2)	Common Stock	32,119	\$0.01	633,227	D	
LTIP Units <sup>(3)</sup>	\$0.00 <sup>(2)</sup>	01/17/2023	01/17/2023	A		10,507		(2)	(2)	Common Stock	10,507	\$0.01	643,734	D	
LTIP Units <sup>(4)</sup>	\$0.00	01/17/2023	01/17/2023	A		64,283		(2)	(2)	Common Stock	64,283	\$0.01	708,017	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 Eugene F. Reilly      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.

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