

PROLOGIS

Form 4

September 19, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
ANTENUCCI TED R

(Last) (First) (Middle)

14100 E. 35TH PLACE

(Street)

AURORA, CO 80011

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
PROLOGIS [PLD]

3. Date of Earliest Transaction
(Month/Day/Year)
09/15/2005

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)

Pres. of Global Development

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 Indirect Beneficial Ownership (Instr. 4)
Common Shares of Beneficial Interest, par value \$0.01 (1)	09/15/2005		S	50,000 (1)	D \$ 45.5 66,140	D	
Common Shares of Beneficial Interest, par value \$0.01 (1)	09/15/2005		S	25,000 (1)	D \$ 45.55 41,140	D	

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Common
Shares of
Beneficial
Interest, par
value \$0.01
(1)

09/16/2005

S 32,464
(1) D \$ 45.55 8,676 (2) D

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

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(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 Underlying Securities (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title Amount or Number of Shares
Options Right-to-buy	\$ 45.285	09/15/2005		A	80,000	(3) 09/15/2015	Common Shares of Beneficial Interest 80,000

Reporting Owners

Reporting Owner Name / Address	Relationships
ANTENUCCI TED R 14100 E. 35TH PLACE AURORA, CO 80011	Director 10% Owner Officer Other Pres. of Global Development

Signatures

Kate M. Meade, Attorney-in-fact on behalf of Ted R. Antenucci

09/19/2005

__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).
Shares acquired pursuant to the merger of ProLogis, Palmtree Acquisition Corporation and Catellus Development Corporation. Shares of
(1) Catellus Development Corporation were exchanged for either \$33.81 in cash or 0.822 of ProLogis common shares of beneficial interest or a combination thereof.
(2) This number is based on an estimate of the conversion amount of Mr. Antenucci's Catellus common shares into ProLogis Common Shares. This amount will be finalized on his next filing.
(3) Options vested 25% per year beginning on 9/15/06.

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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