## Edgar Filing: PROLOGIS - Form 4

PROLOGIS									
Form 4 May 17, 200	7								
FORM	ЛЛ	STATES S	ECURITIES A	AND EXCHANGE	COMMISSION		PPROVAL		
Check th	us box		Washington,	, D.C. 20549		Number:	3235-0287		
if no lon subject t Section	ger <b>STATEN</b> 16.	WNERSHIP OF Expires: <sup>January</sup> Estimated average burden hours per response							
Form 4 orresponse0.5Form 5Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,0.5obligationsSection 17(a) of the Public Utility Holding Company Act of 1935 or Section0.5See Instruction30(h) of the Investment Company Act of 19401940									
(Print or Type	Responses)								
	Address of Reporting WILLIAM D	Sy	2. Issuer Name <b>and</b> ymbol 'ROLOGIS [PL]	I Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer				
(Last)	(First) (	Middle) 3.	. Date of Earliest Ti	ransaction	(Che	ck all applicabl	e)		
4545 AIRPORT WAY			Month/Day/Year) 5/15/2007		X_ Director 10% Owner Officer (give title Other (specify below) below)				
			. If Amendment, Da iled(Month/Day/Year	-	<ul><li>6. Individual or Joint/Group Filing(Check</li><li>Applicable Line)</li><li>_X_ Form filed by One Reporting Person</li></ul>				
DENVER, CO 80239 Form filed by More than One Reporting Person									
(City)	(State)	(Zip)	Table I - Non-I	Derivative Securities A	cquired, Disposed o	of, or Beneficia	lly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Da any (Month/Day/	Code	4. Securities nAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or	Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code V	Amount (D) Price	(mour o und 1)				
Reminder: Rep	port on a separate line	e for each class	s of securities benef	ficially owned directly o	-				
				information contain required to respond	pond to the colled ained in this form and unless the for atly valid OMB col	are not m	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	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of	8. Pri
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof Derivative	Expiration Date	Underlying Securities	Deriv
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	Secu
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired			(Instr

number.

	Derivative Security				<ul><li>(A) or</li><li>Dispose</li><li>(D)</li><li>(Instr. 3)</li><li>and 5)</li></ul>					
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Deferred Share Units (1)	<u>(1)</u>	05/15/2007	А		1,157		<u>(1)</u>	<u>(1)</u>	Common Shares of Beneficial Interest	1,157
Reporting Owners										

Reporting Owner Name / Address				
	Director	10% Owner	Officer	Other
ZOLLARS WILLIAM D 4545 AIRPORT WAY DENVER, CO 80239	Х			
Signaturos				

## Signatures

/s/ Kate M. Meade, Attorney-in-Fact on behalf of William D. Zollars

\*\*Signature of Reporting Person

05/17/2007 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).
- The deferred share units are deferred until the reporting person is no longer providing services to ProLogis at which time the deferred (1) share units will be converted on a 1-to-1 basis into common shares and distributed to the reporting person.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.