GARVEY CHRISTINE

Form 4 May 22, 2009

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

January 31, Expires:

2005 Estimated average

0.5

burden hours per response...

Check this box if no longer subject to Section 16.

Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

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

(Print or Type Responses)

1(b).

(Last)

(City)

1. Name and Address of Reporting Person * **GARVEY CHRISTINE**

(First)

(Street)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

PROLOGIS [PLD] (Middle)

3. Date of Earliest Transaction

4. If Amendment, Date Original

X_ Director 10% Owner Officer (give title Other (specify

(Check all applicable)

4545 AIRPORT WAY

05/20/2009

(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting Person

DENVER, CO 80239

(State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Instr. 3)

(Month/Day/Year) Execution Date, if (Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following (Instr. 4)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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

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

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 5. Number 6. Date Exercisable and 7. Title and Amount of 4 Derivative Conversion (Month/Day/Year) Execution Date, if Transaction Derivative **Expiration Date Underlying Securities** Security or Exercise Code Securities (Month/Day/Year) (Instr. 3 and 4) (Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired

8. Pr

Deriv

Secu

(Inst

Edgar Filing: GARVEY CHRISTINE - Form 4

	Derivative Security				(A) or Disposed of (D) (Instr. 3, 4, and 5)						
				Code V	(A)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Deferred Share Units	\$ 0	05/20/2009	05/20/2009	A	9,259		<u>(1)</u>	<u>(1)</u>	Common Shares of Beneficial Interest	9,259	

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 0	Director	10% Owner	Officer Other				
GARVEY CHRISTINE 4545 AIRPORT WAY DENVER, CO 80239	X						

Signatures

/s/ Kristi Oberson, attorney-in-fact for Christine
Garvey 05/22/2009

**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).
- DSUs. Deferred Share Units are fully vested at grant and are automatically deferred until the reporting person ceases to be a trustee, at which time the units convert into shares of ProLogis Common Stock on a 1-for-1 basis. Deferred Share Units earn dividend eqivalent units which are also deferred.

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.

Reporting Owners 2