

PROLOGIS  
Form 3  
June 09, 2008

# FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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## INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting  
Person \*

Â DETERING PADDISON  
DIANE S

(Last) (First) (Middle)

4545 AIRPORT WAY

(Street)

DENVER,Â COÂ 80138

(City) (State) (Zip)

2. Date of Event Requiring  
Statement

(Month/Day/Year)  
06/03/2008

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

4. Relationship of Reporting  
Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_X\_ Officer \_\_\_\_ Other  
(give title below) (specify below)  
Executive Director

5. If Amendment, Date 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 Beneficially Owned

1. Title of Security  
(Instr. 4)

2. Amount of Securities  
Beneficially Owned  
(Instr. 4)

3. Ownership  
Form:  
Direct (D)  
or Indirect  
(I)  
(Instr. 5)

4. Nature of Indirect Beneficial  
Ownership  
(Instr. 5)

Common Shares of Beneficial Interest

70

I

Held by children

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

SEC 1473 (7-02)

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form displays a  
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### Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security  
(Instr. 4)

2. Date Exercisable and  
Expiration Date  
(Month/Day/Year)

3. Title and Amount of  
Securities Underlying  
Derivative Security  
(Instr. 4)  
Title

4. Conversion  
or Exercise  
Price of  
Derivative  
Security

5. Ownership  
Form of  
Derivative  
Security:  
Direct (D)

6. Nature of Indirect  
Beneficial Ownership  
(Instr. 5)

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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Restricted Stock Units	Â (1)	06/03/2018	Common Shares	35,000	\$ 60.66	D	Â
Restricted Stock Units	Â (2)	06/03/2018	Common Shares	35,000	\$ 60.66	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DETERING PADDISON DIANE S 4545 AIRPORT WAY DENVER,Â COÂ 80138	Â	Â	Â Executive Director	Â

## Signatures

Erin McMahon, Attorney-in-Fact on behalf of Diane S.  
Paddison

06/09/2008

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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).

(1) Restricted Stock Units granted under Issuer's Long-Term Incentive Plan, vesting in full on 12/31/2012.

(2) Restricted Stock Units granted under Issuer's Long-Term Incentive Plan, vesting at the rate of 20% a year.

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.