## Edgar Filing: RAKOWICH WALTER C - Form 4

RAKOWICH WA Form 4	ALTER C									
December 22, 200	)5									
FORM 4									PPROVAL	
	UNITED	STATES		RITIES A shington			COMMISSION	N OMB Number:	3235-0287	
if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. <i>See</i> Instruction	Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. 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 20(b) of the Investment Company Act of 1940						Estimated burden hou response	Estimated average burden hours per response 0.5		
1(b).	,									
(Print or Type Respor	ises)									
1. Name and Address of Reporting Person <u>*</u> RAKOWICH WALTER C			2. Issuer Name <b>and</b> Ticker or Trading Symbol PROLOGIS [PLD]				5. Relationship of Reporting Person(s) to Issuer			
(Last) (	First) (1	Middle)	3. Date of Earliest Transaction				(Check all applicable)			
14100 E. 35TH F	, ,	,		Day/Year)			X Director X Officer (giv below) Pr		% Owner her (specify	
(Street)			4. If Amendment, Date Original Filed(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> <li> Form filed by More than One Reporting</li> </ul>				
AURORA, CO 8	0011						Person		porting	
(City) (S	State)	(Zip)	Tab	le I - Non-l	Derivative	Securities A	cquired, Disposed	of, or Beneficia	lly Owned	
	nsaction Date th/Day/Year)	2A. Deemo Execution any (Month/Da	Date, if	3. Transactio Code (Instr. 8) Code V	4. Securit nAcquired Disposed (Instr. 3, 4 Amount	(A) or of (D)	Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Reminder: Report on	a separate line	for each cl	ass of sec	urities bene	ficially own	ned directly	or indirectly.			
	a separate fine				Perso inform requir	ns who res nation cont ed to resp lys a curre	spond to the colle tained in this form ond unless the fo ntly valid OMB co	n are not rm	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 of	6. Date Exercisable and	7. Title and Amount
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	5)	Acquired or Dispos (D) (Instr. 3, 4 and 5)	ed of				
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Options Right-to-buy	\$ 45.46	12/20/2005		А		99,912		<u>(1)</u>	12/20/2015	Common Shares of Beneficial Interest	99,9
Restricted Share Unit Award	(2)	12/20/2005		А		14,567		(2)	(2)	Common Shares of Beneficial Interest	14,5

## **Reporting Owners**

Reporting Owner Name / Address				
	Director	10% Owner	Officer	Other
RAKOWICH WALTER C 14100 E. 35TH PLACE AURORA, CO 80011	Х		President & COO	
Signatures				
Kate M. Meade, Attorney-In-F	12/22/2005			

Kate M. Meade, Attorney-In-Fact on behalf of Walter C. Rakowich	12/22/200	
**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).
- (1) Options vest 25% per year over four years beginning on 12/20/06.
- Units convert into common shares on a 1 for 1 basis. Share price on award date was \$45.46. Award vests 25% per year over four years (2) beginning on 12/20/06.

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.