

PROLOGIS
Form 4
September 19, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

(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
 Officer (give title below) _____ Other (specify below)
Pres. of Global Development

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
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
 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 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 of Underlying Securities (Instr. 3 and 4)	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			
	Director	10% Owner	Officer	Other
ANTENUCCI TED R 14100 E. 35TH PLACE AURORA, CO 80011			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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