

PROLOGIS
Form FWP
August 11, 2009

**Issuer Free Writing Prospectus
Filed by ProLogis**

**Pursuant to Rule 433 Under the Securities Act of 1933 Registration Statement on Form S-3;
File No. 333-157818 Dated August 11, 2009**

PROLOGIS

7.625% Notes due 2014

Issuer:	ProLogis
Security:	7.625% Notes due 2014
Size:	\$350,000,000
Maturity Date:	August 15, 2014
Coupon:	7.625% per annum, payable semi-annually
Interest Payment Dates:	February 15 and August 15, commencing February 15, 2010
Price to Public:	99.489%
Underwriting Discount:	0.60%
Net Proceeds, Before Expenses, to ProLogis:	\$346,111,500
Use of Proceeds:	ProLogis intends to use the net proceeds for the repayment of borrowings under its global line of credit and for general corporate purposes, which may include the repayment or repurchase of other indebtedness.
Spread to Benchmark Treasury:	+ 507.4 basis points
Benchmark Treasury:	2.625% due July 31, 2014
Benchmark Treasury Spot:	99-24+
Benchmark Treasury Yield:	2.676%
Reoffer Yield:	7.75%
Make-Whole Call:	Treasury Rate + 50 basis points
Expected Settlement Date:	August 14, 2009 (T+3)
CUSIP / ISIN:	743410AU6 / US743410AU60

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Ratings: Baa2 (negative outlook) / BBB- (negative outlook) /BBB
(negative outlook)

Joint Book-Running
Managers: J.P. Morgan Securities Inc.
Barclays Capital Inc.
Morgan Stanley & Co. Incorporated
RBS Securities Inc.

Senior Co-Managers: Scotia Capital (USA) Inc.
RBC Capital Markets Corporation
Wells Fargo Securities, LLC

Co-Managers: Calyon Securities (USA) Inc.
SG Americas Securities, LLC
ING Financial Markets LLC

Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus and supplement thereto in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by contacting J.P. Morgan Securities Inc. collect at 1-212-834-4533, Barclays Capital Inc. toll-free at 1-888-603-5847, Morgan Stanley & Co. Incorporated toll-free at 1-866-718-1649 or RBS Securities Inc. toll-free at 1-866-884-2071.