

PROLOGIS
Form 424B3
December 21, 2007

Supplement No. 4, dated December 21, 2007
to Prospectus Supplement, dated July 11, 2007
to Prospectus dated August 21, 2006

The following information supplements and amends the prospectus, dated August 21, 2006, as supplemented by the Prospectus Supplement, dated July 11, 2007, of ProLogis relating to the offer and sale from time to time by the selling securityholders named therein of ProLogis 2.25% Convertible Senior Notes due 2037 and ProLogis common shares of beneficial interest which may be issued upon conversion of the notes. This supplement should be read in conjunction with the Prospectus Supplement, dated July 11, 2007, and the Prospectus, dated August 21, 2006.

In order to update the information contained in the section entitled Selling Securityholders, the following information, which was provided to ProLogis on or prior to December 6, 2007, is added to that section in the Prospectus Supplement, dated July 11, 2007:

Name	Aggregate Principal Amounts of Notes (in Dollars)	Beneficially Owned That May be Sold	Percentage of Notes Outstanding(1)	Number of ProLogis Common Shares That May be Sold	Other ProLogis Common Shares Owned Before the Offering and Assumed to be Owned Following the Offering	Percentage of ProLogis Common Shares Outstanding(2)
ADI Alternative Investment C/O CASAM ADI CB Arbitrage	7,500,000			97,932		
ADI Alternative Investment C/O Kallista Master Fund Ltd	20,500,000		1.64	267,680		
Admiral Flagship Master Fund Ltd	15,000,000		1.2	195,864		
Aristeia Partners LP(3)	900,000			11,751		
Aviva Capital Management	2,000,000			26,115		
Canyon Capital Arbitrage Master Fund, Ltd	3,500,000			45,701		
Canyon Value Realization Fund LP	1,450,000			18,933		
Canyon Value Realization Mac 18 Ltd.	250,000			3,264		
Credit Suisse Securities Europe Ltd.	21,000,000		1.68	274,209		
Fore ERISA Fund, Ltd.(4)	12,739,000		1.02	166,340		

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Forest Global Convertible Master Fund LP	1,493,000			19,494		
Forest Multi Strategy Master Fund SPC, on behalf of its Multi Strategy Segregated Portfolio	101,000			1,318		
Froley Revy Alternative Strategies	750,000			9,793		
GLG Market Neutral Fund	20,000,000		1.6	261,152		
Highbridge Convertible Arb Master Fund LP	4,600,000			60,064		
Highbridge International LLC HFR RVA Select	28,400,000		2.27	370,835		
Performance Master Trust HFRCA Global Opportunity Master Trust	160,000			2,089		
JP Morgan Securities Inc. KBC Financial Products USA Inc.(5)	602,000			7,860		
LLT Limited	21,476,000		1.72	280,425		
Lyxor/Canyon Capital Arbitrage Fund, Ltd.	15,350,000		1.23	200,434		
Lyxor/Forest Fund Ltd	220,000			2,872		
Metropolitan Atlanta Rapid Transit Authority	1,000,000			13,057		
Platinum Grove Contingent Capital Master Fund Ltd.(6)	2,424,000			31,651		
Piper Jaffray & Co	233,000			3,042		
Radcliffe SPC, Ltd.	39,275,000		3.14	512,837		
Silvercreek II Limited	2,500,000			32,644		
Silvercreek Limited Partnership	12,973,000		1.04	169,396		
Tempo Master Fund LP	2,500,000			32,644		
	5,000,000			65,288		
	35,000,000			457,016		
	3,800,000			49,618		

The Canyon Value
Realization Fund (Cayman)
Ltd.

Wachovia Securities Intl Ltd. 8,000,000 104,460

(1) Unless otherwise noted, none of these selling securityholders beneficially owns 1% or more of the outstanding notes.

- (2) Calculated based on Rule 13d-3 of the Exchange Act using 257,528,190 ProLogis common shares outstanding as of November 1, 2007. In calculating these percentages for each holder of notes, we also treated as outstanding that number of ProLogis common shares issuable upon conversion of that holder's notes. However, we did not assume the conversion of any other holder's notes. Based on the foregoing, unless otherwise noted, none of these selling securityholders would beneficially own 1% or more of the outstanding ProLogis common shares following the sale of securities hereunder.
- (3) Includes \$622,000 principal amount of notes and 8,121 ProLogis common shares previously listed with respect to Aristeia Partners LP in the Prospectus Supplement, dated July 11, 2007, as supplemented.
- (4) Includes \$6,689,000 principal amount of notes and 87,342 ProLogis common shares previously listed with respect to Fore ERISA Fund, Ltd. in the Prospectus Supplement, dated July 11, 2007, as supplemented.
- (5) Includes \$5,500,000 principal amount of notes and 71,816 ProLogis common shares previously listed with respect to KBC Financial Products USA Inc. in the Prospectus Supplement, dated July 11, 2007, as supplemented.
- (6) Includes \$38,000,000 principal amount of notes and 496,188 ProLogis common shares previously listed with respect to Platinum Grove Contingent Capital Master Fund Ltd. in the Prospectus Supplement, dated July 11, 2007, as supplemented.