

PROLOGIS
Form 8-K
November 01, 2010

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

**FORM 8-K
CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): October 26, 2010

PROLOGIS

(Exact name of registrant as specified in charter)

| | | |
|---|-------------------------------------|---|
| Maryland (State or other jurisdiction of Incorporation) | 1-12846 (Commission File Number) | 74-2604728 (I.R.S. Employer Identification No.) |
|---|-------------------------------------|---|

4545 Airport Way, Denver, Colorado

80239

(Address of Principal Executive Offices)

(Zip Code)

Registrant's Telephone Number, including Area Code: (303) 567-5000

N/A

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01. Other Events.

On October 26, 2010, we entered into a purchase agreement with Merrill Lynch, Pierce, Fenner & Smith Incorporated and Morgan Stanley & Co. Incorporated, as representatives of the several underwriters named in Schedule A thereto, in connection with the offer and sale by us of 80,000,000 of our common shares of beneficial interest, par value \$0.01 per share, at a price of \$12.30 per share. We granted the underwriters an option to purchase up to 12,000,000 additional common shares to cover over-allotments, which the underwriters exercised in full on October 27, 2010. We expect to receive net proceeds from this offering of approximately \$1.1 billion after deducting underwriting discounts and commissions and estimated transaction expenses payable by us. The shares are being offered and sold under a prospectus supplement and related prospectus filed with the U.S. Securities and Exchange Commission pursuant to our shelf registration statement on Form S-3 (File No. 333-157818). The offering is scheduled to close on November 1, 2010, subject to specified closing conditions. A copy of the purchase agreement is attached as Exhibit 1.1 to this Current Report on Form 8-K and is incorporated herein by reference.

In connection with the filing of the underwriting agreement, we are filing as Exhibit 5.1 hereto an opinion of our counsel, Mayer Brown LLP.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits. The following documents have been filed as exhibits to this report and are incorporated by reference herein as described above.

Exhibit No. Description

- | | |
|------|---|
| 1.1 | Purchase Agreement, dated October 26, 2010, between ProLogis and Merrill Lynch, Pierce, Fenner & Smith Incorporated and Morgan Stanley & Co. Incorporated, as representatives of the several underwriters named in Schedule A thereto |
| 5.1 | Opinion of Mayer Brown LLP. |
| 23.1 | Consent of Mayer Brown LLP (contained in Exhibit 5.1 hereto). |
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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PROLOGIS

Date: October 29, 2010

By: /s/ Edward S. Nekritz

Name: Edward S. Nekritz

Title: General Counsel and Secretary

EXHIBIT INDEX

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| 1.1 | Purchase Agreement, dated October 26, 2010, between ProLogis and Merrill Lynch, Pierce, Fenner & Smith Incorporated and Morgan Stanley & Co. Incorporated, as representatives of the several underwriters named in Schedule A thereto |
| 5.1 | Opinion of Mayer Brown LLP. |
| 23.1 | Consent of Mayer Brown LLP (contained in Exhibit 5.1 hereto). |