

PROLOGIS  
Form 8-K  
February 07, 2008

**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): February 6, 2008  
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 5.02 DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS;  
APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN  
OFFICERS.

On February 6, 2008, ProLogis and Walter C. Rakowich, the President and Chief Operating Officer of ProLogis, entered into an Amended and Restated Employment Agreement (the Amended Employment Agreement ). The Amended Employment Agreement provides that, among other things, Mr. Rakowich's employment with ProLogis will continue through January 1, 2009. A copy of that agreement has been filed as Exhibit 10.1 to this report and is incorporated herein by reference.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(a) Financial Statements of Business Acquired

None.

(b) Pro Forma Financial Statements

None

(c) Exhibits

Exhibit 10.1 Amended and Restated Employment Agreement, dated February 6, 2008, between ProLogis and Walter C. Rakowich.

**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**

Dated: February 6, 2008

By: /s/ Edward S. Nekritz

Name: Edward S. Nekritz

Title: General Counsel and Secretary

EXHIBIT INDEX

Exhibit	Description
Exhibit 10.1	Amended and Restated Employment Agreement, dated February 6, 2008, between ProLogis and Walter C. Rakowich.
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