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PROLOGIS
Form SC 13D/A
July 17, 2003

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 17)

PROLOGIS TRUST
(Name of Issuer)

COMMON SHARES OF BENEFICIAL INTEREST,
PAR VALUE \$0.01 PER SHARE
(Title of class of securities)

74310-10-2
(CUSIP number)

BRIAN T. MCANANEY, ESQ.
GENERAL ELECTRIC CAPITAL CORPORATION
260 LONG RIDGE ROAD
STAMFORD, CONNECTICUT 06927
(203) 357-4000

(Name, address and telephone number of person authorized
to receive notices and communications)

JULY 16, 2003
(Date of event which requires filing of this statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box [] .

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. SEE Rule 13d-7(b) for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 (the "Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act. (However, see the Notes.)

(Continued on following pages)
(Page 1 of 15 pages)

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1 NAME OF REPORTING PERSON: SECURITY CAPITAL GROUP
INCORPORATED

S.S. OR I.R.S. IDENTIFICATION NO.
OF ABOVE PERSON: 36-3692698

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (A) []
(B) []

3 SEC USE ONLY

4 SOURCE OF FUNDS: OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED []
PURSUANT TO ITEM 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION: MARYLAND

NUMBER OF 7 SOLE VOTING POWER: NONE
SHARES

BENEFICIALLY OWNED BY 8 SHARED VOTING POWER: NONE

EACH 9 SOLE DISPOSITIVE POWER: NONE
REPORTING

PERSON WITH 10 SHARED DISPOSITIVE POWER: NONE

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON: NONE

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES []
CERTAIN SHARES:

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 0%

14 TYPE OF REPORTING PERSON: CO

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1	NAME OF REPORTING PERSON:	SC CAPITAL INCORPORATED	
	S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON:	74-2985638	
-----		-----	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	(A) <input type="checkbox"/>	(B) <input type="checkbox"/>
-----		-----	
3	SEC USE ONLY		
-----		-----	
4	SOURCE OF FUNDS:	BK, 00	
-----		-----	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e):	<input type="checkbox"/>	
-----		-----	
6	CITIZENSHIP OR PLACE OF ORGANIZATION:	NEVADA	
-----		-----	
NUMBER OF SHARES	7	SOLE VOTING POWER:	NONE
BENEFICIALLY OWNED BY	8	SHARED VOTING POWER:	NONE
EACH REPORTING	9	SOLE DISPOSITIVE POWER:	NONE
PERSON WITH	10	SHARED DISPOSITIVE POWER:	NONE
-----		-----	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:	NONE	
-----		-----	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	<input type="checkbox"/>	
-----		-----	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	0%	
-----		-----	
14	TYPE OF REPORTING PERSON:	CO	
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1 NAME OF REPORTING PERSON: SC REALTY INCORPORATED

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON: 88-0330184

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (A) []
(B) []

3 SEC USE ONLY

4 SOURCE OF FUNDS: BK, OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED []
PURSUANT TO ITEM 2 (d) OR 2 (e) :

6 CITIZENSHIP OR PLACE OF ORGANIZATION: NEVADA

NUMBER OF SHARES 7 SOLE VOTING POWER: NONE

BENEFICIALLY OWNED BY 8 SHARED VOTING POWER: NONE

EACH REPORTING PERSON WITH 9 SOLE DISPOSITIVE POWER: NONE

PERSON WITH 10 SHARED DISPOSITIVE POWER: NONE

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON: NONE

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 0%

14 TYPE OF REPORTING PERSON: CO

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1 NAME OF REPORTING PERSON: SECURITY CAPITAL OPERATIONS
INCORPORATED

S.S. OR I.R.S. IDENTIFICATION NO. 52-2146697
OF ABOVE PERSON:

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (A) []
(B) []

3 SEC USE ONLY

4 SOURCE OF FUNDS: BK, OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED []
PURSUANT TO ITEM 2 (d) OR 2 (e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION: MARYLAND

7 SOLE VOTING POWER: NONE
NUMBER OF SHARES

8 SHARED VOTING POWER: NONE
BENEFICIALLY OWNED BY

9 SOLE DISPOSITIVE POWER: NONE
EACH REPORTING

10 SHARED DISPOSITIVE POWER: NONE
PERSON WITH

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY NONE
REPORTING PERSON:

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES []
CERTAIN SHARES:

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 0%

14 TYPE OF REPORTING PERSON: CO

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1	NAMES OF REPORTING PERSONS:	GENERAL ELECTRIC CAPITAL SERVICES, INC.
	I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS:	

2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	(A) [<input type="checkbox"/>]
		(B) [<input type="checkbox"/>]

3	SEC USE ONLY
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4	SOURCE OF FUNDS:	NOT APPLICABLE
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5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e):	[<input type="checkbox"/>]
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6	CITIZENSHIP OR PLACE OF ORGANIZATION:	DELAWARE
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NUMBER OF SHARES	7	SOLE VOTING POWER:		NONE
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BENEFICIALLY OWNED BY	8	SHARED VOTING POWER:		NONE
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EACH REPORTING	9	SOLE DISPOSITIVE POWER:		NONE
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PERSON WITH	10	SHARED DISPOSITIVE POWER:		NONE
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11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:	NONE
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12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	[<input type="checkbox"/>]
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13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	0%
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14	TYPE OF REPORTING PERSON:	CO
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1 NAMES OF REPORTING PERSONS: GENERAL ELECTRIC COMPANY
I.R.S. IDENTIFICATION NOS.
OF ABOVE PERSONS:

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (A) []
(B) []

3 SEC USE ONLY

4 SOURCE OF FUNDS: NOT APPLICABLE

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED []
PURSUANT TO ITEM 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION: NEW YORK

NUMBER OF 7 SOLE VOTING POWER: NONE
SHARES

BENEFICIALLY 8 SHARED VOTING POWER: NONE
OWNED BY

EACH 9 SOLE DISPOSITIVE POWER: NONE
REPORTING

PERSON WITH 10 SHARED DISPOSITIVE POWER: NONE

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY NONE
REPORTING PERSON:

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES []
CERTAIN SHARES:

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 0%

14 TYPE OF REPORTING PERSON: CO

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This Amendment No. 17 is filed by Security Capital Group Incorporated, a Maryland corporation ("Security Capital Group"), SC Capital Incorporated, a Nevada corporation ("SC Capital") and a wholly owned subsidiary of Security Capital Group, SC Realty Incorporated, a Nevada corporation ("SC-Realty") and a wholly owned subsidiary of SC Capital, Security Capital Operations Incorporated, a Maryland corporation ("Operations") and a wholly owned subsidiary of SC-Realty, Security Capital Warehouse Distribution Business Trust, a Maryland real estate investment trust and a subsidiary of Operations (f/k/a West Mixed-Use Realty Investors Trust) ("SC Warehouse Distribution Business Trust" and, together with Security Capital Group, "Security Capital"), General Electric Company, a New York corporation ("GE"), General Electric Capital Services, Inc., a Delaware corporation ("GECS") and a wholly owned subsidiary of GE, General Electric Capital Corporation, a Delaware corporation ("GECC") and a wholly owned subsidiary of GECS, and GE Capital International Holdings Corporation, a Delaware corporation ("GE Holdings" and, together with GE, GECS, GECC, Security Capital Group, SC Capital, SC-Realty, Operations and SC Warehouse Distribution Business Trust, the "Reporting Persons") and a wholly owned subsidiary of GECC and the parent corporation of Security Capital Group.

This Amendment No. 17 amends the Schedule 13D originally filed by Security Capital Group, SECAP Realty Incorporated, Security Capital Group Incorporated, a Delaware corporation, and William D. Sanders, an individual, on March 11, 1994 (as previously amended, the "Schedule 13D"). This Amendment No. 17 relates to common shares of beneficial interest, par value \$0.01 per share (the "Common Shares"), of ProLogis Trust, a Maryland real estate investment trust ("ProLogis"). Capitalized terms used herein without definition shall have the meanings ascribed thereto in the Schedule 13D, as amended.

Item 5. INTEREST IN SECURITIES OF THE ISSUER

On July 16, 2003, Security Capital entered into a secondary block trade agreement with UBS Securities LLC, pursuant to which Security Capital sold a total of 15,752,802 Common Shares, representing all Common Shares owned by the Reporting Persons, at a net price of \$27.552 per share. The closing of the transaction is scheduled to occur on July 21, 2003. Following the closing of this transaction, the Reporting Persons will own no Common Shares. A copy of the secondary block trade agreement is filed as an exhibit to this Amendment No. 17.

Item 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

The descriptions of the contracts, arrangements, understandings and relationships described above in the response to Item 5 are incorporated into this Item.

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Item 7. MATERIALS TO BE FILED AS EXHIBITS

Exhibit 9 Secondary Block Trade Agreement by and between Security Capital Warehouse Distribution Business Trust and UBS Securities LLC, dated July 16, 2003

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Schedule 13D is true, complete and correct.

Date: July 17, 2003

GENERAL ELECTRIC COMPANY

By: /s/ KEVIN KORSH

Name: Kevin Korsh
Title: Attorney-in-fact

GENERAL ELECTRIC CAPITAL SERVICES, INC.

By: /s/ KEVIN KORSH

Name: Kevin Korsh
Title: Attorney-in-fact

GENERAL ELECTRIC CAPITAL CORPORATION

By: /s/ KEVIN KORSH

Name: Kevin Korsh
Title: Attorney-in-fact

GE CAPITAL INTERNATIONAL HOLDINGS CORPORATION

By: /s/ KEVIN KORSH

Name: Kevin Korsh
Title: Attorney-in-fact

SECURITY CAPITAL GROUP INCORPORATED

By: /s/ KEVIN KORSH

Name: Kevin Korsh
Title: Attorney-in-fact

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SC CAPITAL INCORPORATED

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By: /s/ KEVIN KORSH

Name: Kevin Korsh

Title: Attorney-in-fact

SC REALTY INCORPORATED

By: /s/ KEVIN KORSH

Name: Kevin Korsh

Title: Attorney-in-fact

SECURITY CAPITAL OPERATIONS INCORPORATED

By: /s/ KEVIN KORSH

Name: Kevin Korsh

Title: Attorney-in-fact

SECURITY CAPITAL WAREHOUSE DISTRIBUTION
BUSINESS TRUST

By: /s/ KEVIN KORSH

Name: Kevin Korsh

Title: Attorney-in-fact

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EXHIBIT INDEX

EXHIBIT NO.

DESCRIPTION

Exhibit 9

Secondary Block Trade Agreement by and between
Security Capital Warehouse Distribution Business
Trust and UBS Securities LLC, dated July 16, 2003

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