

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 3

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or
Section 30(f) of the Investment Company Act of 1940

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1. Name and Address of Reporting Person

Ameritech Pension Trust c/o Ameritech Corporation

(Last) (First) (Middle)

Attention Director - Investment Administration and Operation
225 West Randolph Street, HQ 13A

(Street)

Chicago Illinois 60606

(City) (State) (Zip)

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2. Date of Event Requiring Statement (Month/Day/Year)

11/17/1997

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3. IRS or Social Security Number of Reporting Person (Voluntary)

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4. Issuer Name and Ticker or Trading Symbol

AMB Property Corporation (NYSE: AMB)

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5 Relationship of Reporting Person to Issuer
(Check all applicable)

[] Director [X] 10% Owner
[] Officer (give title below) [] Other (specify below)

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6. If Amendment, Date of Original (Month/Year)

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7. Individual or Joint/Group Filing

(Check applicable line)
[X] Form filed by One Reporting Person
[] Form filed by More than One Reporting Person

Table I -- Non-Derivative Securities Beneficially Owned

<TABLE>
<CAPTION>

1. Title of Security Ownership (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial (Instr.5)
<S> Common Stock	<C> 12,441,580*	<C> D	<C>

</TABLE>
 Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

(Print or Type Responses)

FORM 3 (continued)

Table II -- Derivative Securities Beneficially Owned
 (e.g., puts, calls, warrants, options, convertible securities)

<TABLE>
 <CAPTION>

Nature of Indirect Beneficial Ownership	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Con- version or Exercise Price of Derivative Security	5. Owner- ship Form of Derivative Security:	
	Date	Expira- tion Date	Amount or Number of Shares		Direct	7. Indirect
1. Title of Security (Instr. 4) (Instr. 5)	Exer- cisable	Date	Title	Security	(Instr.5)	
<S>	<C>	<C>	<C>	<C>	<C>	<C>

</TABLE>
 Explanation of Responses:

* Represents the number of shares to be issued to such holder upon consummation of the registrant's initial public offering assuming an offering price of \$21.00 per share.

AMERITECH PENSION TRUST
 By: State Street Bank and Trust Company, as Trustee

/s/ John J. Muir

November 17, 1997

John J. Muir
 Vice President
 Trust Officer
 **Signature of Reporting Person

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed.
 If space provided is insufficient. See Instruction 6 for procedure.