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**U.S. SECURITIES AND EXCHANGE COMMISSION**  
**WASHINGTON, D.C. 20549**

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**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): September 18, 2009**

**AMB PROPERTY CORPORATION**

(Exact name of registrant as specified in its charter)

Maryland

(State or other jurisdiction of  
incorporation)

001-13545

(Commission file number)

94-3281941

(I.R.S. employer identification  
number)

Pier 1, Bay 1, San Francisco, California 94111  
(Address of principal executive offices) (Zip code)

415-394-9000

(Registrant's telephone number, including area code)

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 September 18, 2009, we announced that John T. Roberts, Jr. will be retiring on March 1, 2010.

Pursuant to his separation agreement, on January 1, 2010, Mr. Roberts will resign his positions as our President, Private Capital, President of AMB Capital Partners, LLC and as an officer and/or director of any of our other affiliates or subsidiaries, as applicable. After this resignation date, Mr. Roberts will remain our employee until March 1, 2010. We will pay Mr. Roberts his current full-time salary until March 1, 2010. On March 1, 2010, we will pay Mr. Roberts all accrued salary and all accrued and unused vacation earned through March 1, 2010, subject to standard deductions and withholdings. We will also pay Mr. Roberts his 2009 bonus and 2010 long term incentive award in cash (less all applicable deductions) in accordance with our current compensation policies at the same time we pay our other employees their bonuses with respect to their 2009 performance. Mr. Roberts is eligible to continue to participate in our medical, dental and vision plans for a period of time but, upon such election, he will be required to bear the full cost of the applicable insurance premiums. Upon the later of March 1, 2010 or the termination of the seven-day revocation period from execution date of this agreement, Mr. Roberts will be entitled to the vesting of a portion of his shares of currently unvested restricted common stock (totaling 36,087 shares) and a portion of his currently unvested options to purchase shares of our common stock (totaling options to purchase 52,410 shares).

This separation agreement also subjects Mr. Roberts to non-competition provisions through and including March 1, 2011, non-solicitation provisions through and including March 1, 2012 and confidentiality provisions prior to and after March 1, 2010. Generally, such provisions restrict Mr. Roberts' ability to compete with us, to solicit our employees, and to disclose our confidential information. In return for the payments and benefits provided by this separation agreement, Mr. Roberts releases us from all claims regarding his employment or termination of employment up to the execution date of this agreement.

On September 18, 2009, we also announced that Guy F. Jaquier will assume the responsibilities of President, Private Capital on January 1, 2010 in addition to his current responsibilities as our President, Europe & Asia.

Mr. Jaquier, age 50, joined us in June 2000 and currently serves as our President, Europe & Asia. He served as our Executive Vice President, Chief Investment Officer from June 2000 to December 31, 2005 and our Executive Vice President, Europe & Asia from January 2006 to February 2007. He served as Vice Chairman of AMB Capital Partners, LLC, one of our subsidiaries from January 2001 to December 2005, and currently serves as an officer or director of a number of our other subsidiaries. He also serves as a director of the Runstad Center Advisory Board for the University of Washington real estate program. Mr. Jaquier has 25 years of experience in real estate

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finance and investments. Between 1998 and June 2000, Mr. Jaquier served as Senior Investment Officer for real estate at the California Public Employees' Retirement System, where his responsibilities included managing a \$12 billion real estate portfolio. Prior to that, Mr. Jaquier spent 15 years at Lend Lease Real Estate Investments and its predecessor, Equitable Real Estate, where he held various transactions and management positions. He holds a B.S. degree in Building Construction Management from the University of Washington and an M.B.A. degree from the Harvard Graduate School of Business Administration.

### **Forward Looking Statements**

Some of the information included in this report contains forward-looking statements such as those related to Mr. Roberts' departure and the transitioning of Mr. Jaquier as the new President, Private Capital, which are made pursuant to the safe-harbor provisions of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended. Because these forward-looking statements involve risks and uncertainties, there are important factors that could cause our actual results to differ materially from those in the forward-looking statements, and you should not rely on the forward-looking statements as predictions of future events. The events or circumstances reflected in forward-looking statements might not occur. You can identify forward-looking statements by the use of forward-looking terminology such as "believes," "expects," "may," "will," "should," "seeks," "approximately," "intends," "plans," "pro forma," "estimates" or "anticipates" or the negative of these words and phrases or similar words or phrases. You can also identify forward-looking statements by discussions of strategy, plans or intentions. Forward-looking statements are necessarily dependent on assumptions, data or methods that may be incorrect or imprecise and we may not be able to realize them. We caution you not to place undue reliance on forward-looking statements, which reflect our analysis only and speak only as of the date of this report or the dates indicated in the statements. We assume no obligation to update or supplement forward-looking statements. The following factors, among others, could cause actual results and future events to differ materially from those set forth or contemplated in the forward-looking statements: defaults on or non-renewal of leases by tenants or renewal at lower than expected rent or failure to lease at all or on expected terms, decreases in real estate values and impairment losses, our failure to obtain, renew or extend financing or re-financing, risks related to debt and equity security financings (including dilution risk), our failure to divest properties we have contracted to sell or to timely reinvest proceeds from any divestitures, failure to maintain our current credit agency ratings or comply with our debt covenants, international currency and hedging risks, financial market fluctuations, changes in general economic conditions, global trade or in the real estate sector, inflation risks, a downturn in the U.S., California or global economy, increased interest rates and operating costs or greater than expected capital expenditures, risks related to suspending, reducing or changing our dividends, our failure to contribute properties to our co-investment ventures, risks related to our obligations in the event of certain defaults under co-investment ventures and other debt, difficulties in identifying properties to acquire and in effecting acquisitions, our failure to successfully integrate acquired properties and operations, risks and uncertainties affecting property development, value-added conversions, redevelopment and construction (including construction delays,

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cost overruns, our inability to obtain necessary permits and public opposition to these activities), our failure to qualify and maintain our status as a real estate investment trust, risks related to our tax structuring, environmental uncertainties, risks related to natural disasters, changes in real estate and zoning laws, risks related to doing business internationally and global expansion, risks of opening offices globally, risks of changing personnel and roles, losses in excess of our insurance coverage, unknown liabilities acquired in connection with acquired properties or otherwise and increases in real property tax rates. Our success also depends upon economic trends generally, including interest rates, income tax laws, governmental regulation, legislation, population changes and certain other matters discussed under the heading "Risk Factors" and elsewhere in our annual report on Form 10-K for the year ended December 31, 2008.

### **ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.**

(d) Exhibits:

Exhibit Number	Description
10.1	Separation Agreement and Release of All Claims, dated September 18, 2009, by and between AMB Property Corporation and John T. Roberts, Jr.

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**SIGNATURES**

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

AMB Property Corporation  
(Registrant)

Date: September 22, 2009

By /s/ Tamra D. Browne  
: Tamra D. Browne  
Senior Vice President,  
General Counsel and Secretary

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Exhibits

<u>Exhibit Number</u>	<u>Description</u>
10.1	Separation Agreement and Release of All Claims, dated September 18, 2009, by and between AMB Property Corporation and John T. Roberts, Jr.

**SEPARATION AGREEMENT AND RELEASE OF ALL CLAIMS**

This Separation Agreement and Release of All Claims is entered into between AMB Property Corporation, its affiliates and subsidiaries (collectively, the "Company") and John T. Roberts, Jr. ("Executive"). The purpose of this Agreement is to arrange a severance of Executive's employment with Company on a basis that is satisfactory both to the Company and to the Executive.

1. Effective March 1, 2010, Executive's employment with the Company will end as a result of his retirement from Company. Until that time, Executive will be paid his current rate of pay. The retirement by Executive of his employment shall not affect any benefits or entitlements due Executive under this Agreement. Executive's residence is in California, and Executive presently works in California. On March 1, 2010, the Company will pay Executive all accrued salary, and all accrued and unused vacation earned through March 1, 2010, subject to standard payroll deductions and withholdings. Executive is entitled to these payments regardless of whether or not he signs this Agreement.

2. Both Executive and Company are entering into this Agreement as a way of concluding the employment relationship between them and of settling voluntarily any dispute or potential dispute that Executive has or might have with Company as of the date this Agreement is signed.

3. In return for Executive agreeing to this Agreement, Company agrees to provide Executive the following, subject to paragraph 11 of this Agreement.

(a) Salary. Subject to paragraph 1 of this Agreement, Company will continue to pay Executive's base salary through the Termination Date.

(b) 2009 Bonus. Company will pay to Executive in cash, less all applicable deductions, his 2009 bonus in accordance with Company's current compensation policies.



Company will pay Executive this bonus at the same time Company pays other employees their bonuses with respect to 2009 performance.

(c) 2010 Long Term Incentive Award. Company will pay to Executive his 2010 long term incentive award in cash, less all applicable deductions, in accordance with Company's current compensation policies. Company will pay Executive this long term incentive award at the same time Company pays other employees their bonuses with respect to 2009 performance.

(d) Benefits. Executive is eligible to participate in the Company's Executive Retiree Benefit program.

(e) Unvested Restricted Stock / Stock Options. Upon the later of (1) March 1, 2010, or (2) the termination of the seven-day revocation period set forth in paragraph 11 of this Agreement, Executive shall be entitled to the:

- Vesting of all shares of restricted stock from grant numbers 1659, 2069, 2539 and 3472 (34,486 shares) that are scheduled to vest on January 1, 2011, on February 1, 2011, on February 1, 2012 and on February 1, 2013. After such Effective Date, such shares shall be freely transferable.
- Vesting of 1,373 shares of restricted stock from grant number 3393 that are scheduled to vest on February 1, 2011 and 228 shares from grant number 3393 that are scheduled to vest on February 1, 2012. After such Effective Date, such shares shall be freely transferable.
- Vesting of all stock option grants from award 3009 that are scheduled to vest on February 1, 2011 and on February 1, 2012 (52,410 shares subject to stock options). Such options shall be immediately exercisable for the term of the award.

4. Effective as of January 1, 2010, Executive will resign his positions as the President of AMB Capital Partners, LLC, President of AMB Property Corporation and as an officer and/or director of any affiliates or subsidiaries thereof. The resignation by Executive of his officer titles and responsibilities shall not affect any benefits or entitlements due Executive under this Agreement.

5. Through and including March 1, 2011, Executive shall not, without the prior written consent of the Company, become employed by, or retained as a consultant of, or provide services for compensation of any kind in any capacity, to any Competitive Entity (as hereafter defined). As used herein, the term "Competitive Entity" shall mean a public or private business that focuses primarily on the ownership, development or operation of distribution, warehouse, air cargo or logistic-oriented properties.

6. Through and including March 1, 2012, Executive shall not, without the prior written consent of the Company, directly or indirectly, solicit any person who is or was employed by Company as of March 1, 2010. Notwithstanding the foregoing, (i) Executive shall not be considered to have violated this paragraph 6 if a subsequent employer of Executive engages in any activity prohibited by this paragraph 6 without Executive's participation, and (ii) Executive shall not be prohibited in engaging in an activity otherwise prohibited by this paragraph with respect to any employee whose employment with the Company has been terminated prior to Executive engaging in any such activity.

7. Except in connection with any proceedings between Executive and Company pursuant to paragraph 18 of this Agreement, Executive agrees that he will not make any disparaging comments concerning Company or its operations, or his employment with and/or departure from Company to any individual or entity. Except in connection with any proceedings between Executive and Company pursuant to paragraph 18 of this Agreement, Company agrees that neither it nor any of its executive officers or directors will make, and Company agrees that it

shall use its reasonable efforts to prevent all of its other officers and employees from making, directly or through inference, orally or in writing, any disparaging comments concerning Executive or his employment with and/or departure from Company to any individual or entity.

8. In return for the foregoing payments and benefits set forth in paragraph 3, but without in any manner impairing Executive's right to seek indemnification from Company as described in paragraph 22 of this Agreement, Executive, for himself and his spouse, heirs, executors, representatives and assigns, forever releases Company and Company's officers, directors, managers, employees, agents and representatives from any and all claims, actions, and causes of action which Employee has or might have concerning his employment with Company or the termination of employment, up to the date of the signing of this Agreement. All such claims are forever barred by this Agreement and without regard as to whether those claims are based upon any alleged breach of contract or covenant of good faith and fair dealing; any alleged employment discrimination or other unlawful discriminatory acts, including claims under Title VII, the California Fair Employment and Housing Act, the Americans with Disabilities Act, the California Labor Code, the Family and Medical Leave Act, the Employee Retirement Income Security Act and the Age Discrimination in Employment Act; any alleged tortious act resulting in physical injury, emotional distress, or damage to reputation or other damages; or any other claim or cause of action as of the date of the signing of this Agreement (with the sole exclusions to any claims for vested ERISA benefits, workers' compensation claims and any claims for unemployment insurance). Nothing in this Agreement shall prohibit Executive from filing a charge, including a challenge to the validity of this Agreement, with the Equal Employment Opportunity Commission ("EEOC") or participating in any investigation or proceeding conducted by the EEOC.

9. Executive agrees that the payments and benefits set forth in paragraph 3 shall constitute the entire amount of monetary consideration provided to him under this Agreement

and that he will not seek any further compensation for any other claimed damages, costs or attorneys fees in connection with the matters encompassed by this Agreement.

10. Executive acknowledges that California Civil Code Section 1542 provides as follows:

A general release does not extend to claims which the creditor does not know or suspect exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor.

Being fully informed of this provision of the California Civil Code, Executive waives any rights under such code section, and acknowledges that this Agreement extends to all claims that Executive has or might have against Company, whether known or unknown.

11. Executive understands that:

- (a) He has twenty-one days in which to consider signing this Agreement;
- (b) He has carefully read and fully understands all of the terms of this Agreement;
- (c) He is, through this Agreement, releasing Company from any and all claims he may have against it;
- (d) He knowingly and voluntarily agrees to all of the terms set forth in this Agreement;
- (e) He knowingly and voluntarily intends to be legally bound by this Agreement;
- (f) He was advised and hereby is advised in writing to consult with an attorney of his choice prior to signing this Agreement;
- (g) He understands that rights or claims under the Age Discrimination in Employment Act of 1967 that may arise after the date this Agreement is signed are not waived; and
- (h) He has a full seven days following the signing of this Agreement to revoke it and he has been and hereby is advised in writing that this Agreement will not become effective or enforceable until that seven-day revocation period has expired and Executive has not revoked the Agreement.

12. This Agreement is in full satisfaction of disputed claims and by entering into this Agreement, Company is in no way admitting liability of any sort. This Agreement, therefore, does not constitute an admission of liability of any kind.

13. Executive has had access to non-public confidential, proprietary and/or trade secret information relating to Company's business which was acquired or disclosed to Executive during the course of his employment with Company ("Confidential Information"). Such Confidential Information may include, but is not limited to, business strategies, financial reports, litigation matters, computer programs and software, customer information, business plans and operations, and other information and records which are owned by Company and are regularly used in the operation of its business. Prior to and at all times after March 1, 2010, Executive shall not, directly or indirectly, disclose or make available to any third party any Confidential Information, except to the extent required by law or necessary for legitimate law enforcement or compliance purposes. In such a situation, Executive shall promptly notify Company in writing of his intended disclosure(s), and will not disclose such Confidential Information until Company has had a reasonable amount of time to prevent such disclosure(s). "Confidential Information" does not include any information that (a) is or becomes generally available to the public other than as a result of disclosure or actions by any party hereto in violation of this Agreement, (b) is or becomes available to any party hereto on a non-confidential basis from a source (other than any other party hereto) which such party reasonably believes is not prohibited from disclosing such information to such party by a contractual legal or fiduciary obligation to such other party hereto or (c) was in such party's possession prior to the date of this Agreement and was obtained on a non-confidential basis from a source (other than any other party hereto) that such party reasonably believes was not prohibited by a contractual, legal or fiduciary obligation to such other party hereto from disclosing such information to such party. Notwithstanding the above, Executive is not prohibited from using information which is generally known and used in the real

estate industry by persons with training and experience comparable to Executive, which is common knowledge in the real estate industry or otherwise legally in the public domain.

14. Should any provision of this Agreement be determined by any court or arbitrator to be wholly or partially illegal, invalid or unenforceable, the legality, validity and enforceability of the remaining provisions shall not be affected, and said illegal, unenforceable or invalid provisions shall be deemed not to be a part of the terms or conditions of this Agreement.

15. The parties agree that this Agreement contains their complete and final agreement and that there are no representations, statements, or agreements which have not been included within this Agreement. Notwithstanding any thing to the contrary in this Agreement, as of the Termination Date, this Agreement supersedes in its entirety that certain Amended and Restated Change in Control and Noncompetition Agreement entered into between Company and Executive dated as of September 27, 2007.

16. The parties acknowledge that in signing this Agreement, they do not rely upon and have not relied upon any representation or statement made by any of the parties or their agents with respect to the subject matter, basis or effect of this Agreement, other than those specifically stated in this Agreement.

17. This Agreement shall be binding upon the parties and upon their heirs, administrators, representatives, executors and assigns. Executive expressly warrants that he has not transferred to any person or entity any rights, causes of action or claims released in this Agreement.

18. The parties agree that any dispute regarding the application and interpretation or alleged breach of this Agreement shall be subject to final and binding arbitration before a neutral arbitrator referred by the Judicial Arbitration and Mediation Service ("JAMS"). That arbitrator shall be selected by the parties from the list of proposed arbitrators referred by JAMS. The

arbitrator shall have the right, but not the obligation, to grant costs and attorneys fees to the losing party to the arbitration.

19. This Agreement may be executed in counterparts, and each counterpart shall have the same force and effect as an original and shall constitute an effective binding agreement on the part of each of the undersigned. For purposes of promoting timely compliance under this Agreement, facsimile transmission of executed documents shall be deemed sufficient evidence of execution to warrant commensurate performance. The fully executed original(s) shall nevertheless be delivered by mail or by hand.

20. California law shall govern the validity and interpretation of this Agreement.

21. For purposes of this Agreement, the parties warrant that they respectively have the authority to sign this Agreement on behalf of Executive and Company. Executive has signed this Agreement in San Francisco, California.

22. Nothing contained in this Agreement shall impair or affect any of Executive's rights to indemnification afforded or provided to Executive under Company's organizational documents, or by law, or directors' and officers' insurance or otherwise, including, without limitation California Labor Code Section 2802, or otherwise, relating in any manner to matters arising out of or relating to Executive's employment with Company or Executive discharging his duties on behalf of Company, the parties expressly acknowledging and agreeing that all such rights shall survive both execution of this Agreement and March 1, 2010.

Date: September 18, 2009

/s/ John T. Roberts, Jr.  
JOHN T. ROBERTS, JR.

Date: September 18, 2009

AMB PROPERTY CORPORATION

By: /s/ Nancy Hemmenway