
U.S. 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): November 17, 2009

AMB PROPERTY CORPORATION
AMB PROPERTY, L.P.

(Exact name of registrant as specified in its charter)

Maryland (AMB Property Corporation)
Delaware (AMB Property, L.P.)

(State or other jurisdiction of
incorporation)

001-13545 (AMB Property Corporation)
001-14245 (AMB Property, L.P.)

(Commission file number)

94-3281941 (AMB Property Corporation)
94-3285362 (AMB Property, L.P.)

(I.R.S. employer identification)

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 8.01 Other Events.

On November 17, 2009, AMB Property Corporation announced that its operating partnership, AMB Property, L.P., commenced a cash tender offer to purchase up to \$250,000,000 aggregate principal amount of its outstanding 6.30% Notes due 2013, 5.90% Notes due 2013, 7.00% Notes due 2011 and 6.75% Notes due 2011. The tender offer is being made pursuant to an Offer to Purchase dated November 17, 2009 and a related Letter of Transmittal, which together more fully set forth the terms and conditions of the tender offer.

The tender offer will expire at midnight, New York City time, on December 15, 2009, unless extended or earlier terminated. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated into this current report by reference.

On November 17, 2009, AMB Property Corporation announced that its operating partnership, AMB Property, L.P. intends to offer a new series of notes due 2016 and a new series of notes due 2019 in an underwritten registered public offering. The notes will be senior unsecured obligations of the operating partnership and will be fully and unconditionally guaranteed by AMB Property Corporation. The aggregate principal amounts and coupon rates of the notes will be determined at the time the notes are sold to investors. The offering will be made pursuant to an effective shelf registration statement filed with the Securities and Exchange Commission (SEC) on August 14, 2009. The offering is expected to close on November 20, 2009, subject to customary closing conditions. A copy of the press release is attached hereto as Exhibit 99.2 and incorporated into this current report by reference.

Forward Looking Statements

Some of the information included in this report contains forward-looking statements, such as statements related to the offering, issuance and sale of the notes, expected use of the net proceeds and the availability of a final prospectus, 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, as well as statements related to the cash tender offer for the Notes. Because these forward-looking statements involve numerous 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 the 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,” “forecasting,” “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 as of the date of this report or as of the dates indicated in the statements. All of our forward-looking statements are qualified in their entirety by this statement. 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 contained in this report: any material adverse change in the financial or securities markets within or outside the United States or in political, financial or economic conditions within or outside the United States or any material outbreak or material escalation of hostilities within or outside the United States or declaration by the United States of a national emergency or war or other material calamity or crisis within or outside the United States, including, without limitation, an act of terrorism, any suspension or limitation of trading in securities generally or in any of the securities of AMB by the SEC, by any exchange that lists such securities or in any over-the-counter market, any declaration by any governmental authority of a general banking moratorium, any financial market fluctuations, actual or perceived changes in general economic conditions, global trade or in the real estate sector, inflation risks, an actual or perceived downturn in the U.S., California or global economy, any amendment, extension or termination of the tender offer, 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 and our quarterly reports on Form 10-Q for the quarters ended March 31, 2009, June 30, 2009 and September 30, 2009.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1 AMB Property Corporation Press Release dated November 17, 2009.

99.2 AMB Property Corporation Press Release dated November 17, 2009.

SIGNATURES

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

AMB Property Corporation
(Registrant)

Date: November 17, 2009

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

AMB Property, L.P.
(Registrant)

By: AMB Property Corporation,
Its general partner

Date: November 17, 2009

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

INDEX TO EXHIBITS

<u>Exhibit Number</u>	<u>Description</u>
99.1	AMB Property Corporation Press Release dated November 17, 2009.
99.2	AMB Property Corporation Press Release dated November 17, 2009.



AMB PROPERTY CORPORATION®

**AMB PROPERTY CORPORATION ANNOUNCES TENDER OFFER
BY AMB PROPERTY, L.P. FOR UP TO \$250,000,000 AGGREGATE
PRINCIPAL AMOUNT OF CERTAIN OF AMB PROPERTY, L.P.'S
OUTSTANDING NOTES**

SAN FRANCISCO, November 17, 2009 – AMB Property Corporation (NYSE: AMB) announced today the commencement of a cash tender offer by its operating partnership, AMB Property, L.P., for up to \$250,000,000 aggregate principal amount (the “Maximum Tender Cap”) of AMB Property, L.P.’s outstanding 6.30% Notes due 2013, 5.90% Notes due 2013, 7.00% Notes due 2011 and 6.75% Notes due 2011 (collectively, the “Notes”). The tender offer will expire on Tuesday, December 15, 2009 at midnight, New York City time, unless extended or earlier terminated (the “Expiration Date”). The terms and conditions of the tender offer are set forth in an Offer to Purchase dated

November 17, 2009 (the “Offer to Purchase”) and related Letter of Transmittal, which together constitute the tender offer.

The purchase price to be paid for Notes that are validly tendered and not validly withdrawn on or prior to the Expiration Date is set forth in the table below:

CUSIP Number	Title of Security	Aggregate Principal Amount Outstanding	Acceptance Priority Level	Tender Offer Consideration (1)	Early Tender Payment (1)	Total Consideration (1)
00163X AN0	6.30% Series C Medium-Term Notes due 2013	\$ 290,335,000	1	\$ 1,020.00	\$ 30	\$ 1,050.00
00163X AM2	5.90% Series C Medium-Term Notes due 2013	\$ 166,480,000	1	\$ 1,008.75	\$ 30	\$ 1,038.75
00163X AE0	7.00% Medium-Term Notes due 2011	\$ 50,000,000	2	\$ 1,032.50	\$ 30	\$ 1,062.50
00163X AF7	6.75% Medium-Term Notes due 2011	\$ 25,000,000	2	\$ 1,035.00	\$ 30	\$ 1,065.00

(1) Per \$1,000 principal amount of Notes accepted for purchase.

In order to receive the Total Consideration set forth in the table above, holders must tender and not validly withdraw their Notes at or prior to 5:00 p.m., New York City time, on Tuesday, December 1, 2009, unless extended (such date and time, as the same may be extended, the “Early Tender Date”). The Total Consideration includes the early tender payment of \$30 per \$1,000 principal amount of Notes (the “Early Tender Payment”). Holders validly tendering their Notes after the Early Tender Date and prior to the Expiration Time will only be eligible to receive the Tender Offer Consideration set forth in the table above, which is equal to the Total Consideration minus the Early Tender Payment.

The amount of each series of Notes that will be purchased in the offer will be based on the Maximum Tender Cap and the order of priority for such series of Notes set forth in the table above (the "Acceptance Priority Level"), as more fully described in the Offer to Purchase.

AMB Property, L.P. will pay the applicable Total Consideration or Tender Offer Consideration, as the case may be, plus accrued and unpaid interest in respect of any Notes accepted for purchase in the tender offer up to, but not including, the date of payment for the Notes, which is expected to be the next business day following the Expiration Date.

As described in the Offer to Purchase, Notes tendered prior to the Early Tender Date may be withdrawn at any time prior to the Early Tender Date, but (subject to limited exceptions) not thereafter, and Notes tendered after the Early Tender Date may not be withdrawn. Withdrawn Notes may be re-tendered at any time prior to the Expiration Date. The tender offer is subject to certain customary conditions, but is not conditioned on the tender of a minimum principal amount of Notes. AMB Property, L.P. may amend, extend or, subject to certain conditions, terminate the tender offer at any time.

This press release is for informational purposes only and is not an offer to buy or the solicitation of an offer to sell with respect to any securities. The tender offer is only being made pursuant to the terms of the Offer to Purchase and the related Letter of Transmittal. The tender offer is not being made in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. None of AMB Property Corporation, AMB Property, L.P., the dealer manager, the depository, the information agent or their respective affiliates is making any recommendation as to whether or not holders should tender all or any portion of their Notes in the tender offer.

AMB Property, L.P. has engaged J.P. Morgan Securities Inc., BofA Merrill Lynch and Morgan Stanley & Co. Incorporated to act as dealer managers for the tender offer and Global Bondholder Services Corporation to act as information agent and depository for the tender offer. Requests for documents may be directed to Global Bondholder Services Corporation at 866.540.1500 (U.S. toll free) or at 212.430.3774 (collect), or in writing to 65 Broadway, Suite 723, New York, NY 10006, Attention: Corporate Actions. Questions regarding the tender offer may be directed to J.P. Morgan Securities Inc. at 212.834.3424 or 866.834.4666 (U.S. toll free); BofA Merrill Lynch at 888.292.0070 (U.S. toll free) or at 980.388.4603 (collect); or Morgan Stanley & Co. Incorporated at 866.718.1649 (toll free).

AMB Property Corporation.(r) Local partner to global trade.(tm)

AMB Property Corporation(r) is a leading owner, operator and developer of global industrial real estate, focused on major hub and gateway distribution markets in the Americas, Europe and Asia. As of September 30, 2009, AMB owned, or had investments in, on a consolidated basis or through unconsolidated joint ventures, properties and development projects expected to total approximately 156.1 million square feet (14.5 million square meters) in 47 markets within 14 countries. AMB invests in properties located predominantly in the infill submarkets of its targeted markets. The company's portfolio comprises High Throughput Distribution(r) facilities-industrial properties built for speed and located near airports, seaports and ground transportation systems.

AMB's press releases are available on the company website at www.amb.com or by contacting the Investor Relations department at +1 415 394 9000.

Some of the information included in this press release contains forward-looking statements, such as statements related to the cash tender offer for the Notes. Because these forward-looking statements involve numerous 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 the 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," "forecasting," "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 as of the date of this press release or as of the dates indicated in the statements. All of our forward-looking statements are qualified in their entirety by this statement. 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 contained in this press release: any material adverse change in the financial or securities markets within or outside the United States or in political, financial or economic conditions within or outside the United States or any material outbreak or material escalation of hostilities within or outside the United States or declaration by the United States of a national emergency or war or other material calamity or crisis within or outside the United States, including, without limitation, an act of

terrorism, any suspension or limitation of trading in securities generally or in any of the securities of AMB by the SEC, by any exchange that lists such securities or in any over-the-counter market, any declaration by any governmental authority of a general banking moratorium, any financial market fluctuations, actual or perceived changes in general economic conditions, global trade or in the real estate sector, inflation risks, an actual or perceived downturn in the U.S., California or global economy, any amendment, extension or termination of the tender offer, 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 and our quarterly reports on Form 10-Q for the quarters ended March 31, 2009, June 30, 2009 and September 30, 2009.

SOURCE: AMB Property Corporation

CONTACT:

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AMB PROPERTY CORPORATION®

**AMB PROPERTY, L.P. TO OFFER GUARANTEED NOTES DUE 2016 AND
GUARANTEED NOTES DUE 2019**

SAN FRANCISCO, November 17, 2009 – AMB Property Corporation (NYSE: AMB) announced today that its operating subsidiary, AMB Property, L.P. (the “Operating Partnership”), intends to offer a new series of notes due 2016 and a new series of notes due 2019 in an underwritten registered public offering. The notes will be senior unsecured obligations of the Operating Partnership and will be fully and unconditionally guaranteed by AMB Property Corporation. The aggregate principal amounts and coupon rates of the notes will be determined at the time the notes are sold to investors. The offering will be made pursuant to an effective shelf registration statement filed with the Securities and Exchange Commission (SEC) on August 14, 2009. The offering is expected to close on November 20, 2009, subject to customary closing conditions.

The Operating Partnership intends to use the net proceeds of the offering to finance the purchase of up to \$250 million aggregate principal amount of the Operating Partnership’s outstanding 6.30% notes due 2013, 5.90% notes due 2013, 7.00% notes due 2011 and 6.75% notes due 2011 pursuant to a tender offer commenced on November 17, 2009. In the event that the net proceeds are greater than the purchase price and accrued and unpaid interest on such tendered 2013 and 2011 notes, the Operating Partnership intends to use the additional proceeds to repay borrowings under its \$230 million term loan due 2010 and reduce borrowings under its \$500 million unsecured revolving credit facility.

A copy of the prospectus supplement and prospectus relating to these securities may be obtained, when available, by contacting Banc of America Securities LLC, 100 West 33rd Street, 3rd Floor, New York, NY 10001, Toll-Free: 1-800-294-1322, Attention: Prospectus Department; J.P. Morgan Securities Inc., 270 Park Avenue, High Grade Syndicate Desk, 8th Floor, New York, NY 10017, Telephone: 212-834-4533; or Morgan Stanley & Co. Incorporated, 180 Varick Street, New York, NY 10014, Toll-Free: 1-866-718-1649, Email: prospectus@morganstanley.com, Attention: Prospectus Department.

This press release is for informational purposes only and is not an offer to buy or the solicitation of an offer to sell with respect to any securities. The offering is not being made in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction.

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