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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 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): April 28, 2008**

**AMB PROPERTY CORPORATION**

(Exact Name of Registrant as Specified in Charter)

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Maryland  
(State or Other Jurisdiction  
of Incorporation)

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001-13545  
(Commission  
File Number)

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94-3281941  
(IRS Employer  
Identification No.)

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Pier 1, Bay 1, San Francisco, California 94111

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(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code 415-394-9000

n/a

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(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:

- 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 April 29, 2008, we filed with the Securities and Exchange Commission a pricing supplement to the prospectus contained in the registration statement on Form S-3 (File No. 333-135210) filed by us on June 21, 2006. The pricing supplement was filed in connection with AMB Property, L.P.'s Series C medium-term note program under which AMB Property, L.P. sold \$325,000,000 aggregate principal amount of its fixed rate senior unsecured notes.

In connection with the filing of the pricing supplement, we are filing as Exhibit 5.1 hereto an opinion of our counsel, Ballard Spahr Andrews & Ingersoll, LLP, regarding certain Maryland law issues. Additionally, in connection with the filing of the pricing supplement, we are filing Exhibit 5.2 hereto an opinion of our counsel, Latham & Watkins LLP, regarding the validity of the securities being registered.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit</u>	<u>Description</u>
5.1	Opinion of Ballard Spahr Andrews & Ingersoll, LLP.
5.2	Opinion of Latham & Watkins LLP.

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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.

Date: May 1, 2008

AMB Property Corporation  
(Registrant)

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

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
5.1	Opinion of Ballard Spahr Andrews & Ingersoll, LLP.
5.2	Opinion of Latham & Watkins LLP.

[LETTERHEAD OF BALLARD SPAHR ANDREWS & INGERSOLL, LLP]

May 1, 2008

AMB Property Corporation  
Pier 1, Bay 1  
San Francisco, California 94111

Re: AMB Property L.P., a Delaware limited partnership (the "Operating Partnership") — Issuance and Sale by the Operating Partnership of \$500,000,000 Aggregate Principal Amount of Medium-Term Notes (collectively, the "Medium-Term Notes") pursuant to a Registration Statement on Form S-3 (Registration No. 333-135210) filed with the United States Securities and Exchange Commission (the "Commission"), as amended to date (the "Registration Statement")

Ladies and Gentlemen:

We have served as Maryland corporate counsel to AMB Property Corporation, a Maryland corporation and general partner of the Operating Partnership (the "Company"), in connection with the registration of the Medium-Term Notes and the guarantees of the Medium-Term Notes by the Company (the "Guarantees", and together with the Medium-Term Notes, the "Securities") under the Securities Act of 1933, as amended (the "Act"), under the Registration Statement filed with the Commission on June 21, 2006. You have requested our opinion with respect to the matters set forth below.

In connection with our representation of the Company, and as a basis for the opinion hereinafter set forth, we have examined originals, or copies certified or otherwise identified to our satisfaction, of the following documents (hereinafter collectively referred to as the "Documents"):

- (i) the corporate charter of the Company (the "Charter"), represented by Articles of Incorporation filed with the Maryland State Department of Assessments and Taxation (the "Department") on November 24, 1997, Articles Supplementary filed with the Department on July 23, 1998 (the "July 1998 Articles Supplementary"), Articles Supplementary filed with the Department on November 12, 1998, Articles Supplementary filed with the Department on November 25, 1998, Certificate of Correction filed with the Department on March 18, 1999, correcting the July 1998 Articles Supplementary, Articles Supplementary filed with the Department on May 5, 1999, Articles Supplementary filed with the Department on August 31,
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AMB Property Corporation

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1999, Articles Supplementary filed with the Department on March 23, 2000, Articles Supplementary filed with the Department on August 30, 2000, Articles Supplementary filed with the Department on September 1, 2000, Articles Supplementary filed with the Department on March 21, 2001, Articles Supplementary filed with the Department on September 24, 2001, Articles Supplementary filed with the Department on December 6, 2001, Articles Supplementary filed with the Department on April 17, 2002, Articles Supplementary filed with the Department on August 7, 2002, Articles Supplementary filed with the Department on August 7, 2002, Articles Supplementary filed with the Department on June 20, 2003, Articles Supplementary filed with the Department on November 24, 2003, Articles Supplementary filed with the Department on December 8, 2003, Articles Supplementary filed with the Department on December 12, 2005, Articles Supplementary filed with the Department on February 17, 2006, Articles Supplementary filed with the Department on March 22, 2006, Articles Supplementary filed with the Department on August 24, 2006, Articles Supplementary filed with the Department on October 3, 2006, Articles Supplementary filed with the Department on February 22, 2007 and Articles Supplementary filed with the Department on May 15, 2007;

- (ii) the Bylaws of the Company, as adopted as of November 24, 1997 and as amended and restated pursuant to the First Amended and Restated Bylaws of the Company, on or as of March 5, 1999, the Second Amended and Restated Bylaws of the Company, on or as of February 27, 2001, the Third Amended and Restated Bylaws of the Company, on or as of May 15, 2003, the Fourth Amended and Restated Bylaws of the Company, on or as of August 16, 2004, and the Fifth Amended and Restated Bylaws of the Company, on or as of February 16, 2007 (the "Bylaws");
  - (iii) the Written Organizational Action of the Board of Directors of the Company, dated as of November 24, 1997 (the "Organizational Minutes");
  - (iv) resolutions adopted by the Board of Directors of the Company (the "Board of Directors"), or a duly authorized committee thereof, on or as of December 7, 2005, August 9, 2006 and September 28, 2006 (together with the Organizational Minutes, the "Directors' Resolutions");
  - (v) the Registration Statement, in substantially the form filed with the Commission pursuant to the Act;
  - (vi) a fully executed counterpart of the Twelfth Amended and Restated Agreement of Limited Partnership of the Operating Partnership, dated as of August 25, 2006 (the "Partnership Agreement");
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AMB Property Corporation

May 1, 2008

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- (vii) a status certificate of the Department, dated as of a recent date, to the effect that the Company is duly incorporated and existing under the laws of the State of Maryland and is duly authorized to transact business in the State of Maryland;
  - (viii) a fully executed counterpart of the Indenture dated as of June 30, 1998 (the "Base Indenture"), by and among the Operating Partnership, the Company and State Street Bank and Trust Company of California, N.A. (the "Predecessor Trustee"), together with a fully executed counterpart of the First Supplemental Indenture dated as of June 30, 1998 (the "First Supplemental Indenture"), by and among the Operating Partnership, the Company and the Predecessor Trustee, the Second Supplemental Indenture dated as of June 30, 1998 (the "Second Supplemental Indenture"), by and among the Operating Partnership, the Company and the Predecessor Trustee, the Third Supplemental Indenture dated as of June 30, 1998 (the "Third Supplemental Indenture"), by and among the Operating Partnership, the Company and the Predecessor Trustee, the Fourth Supplemental Indenture dated as of August 15, 2000 (the "Fourth Supplemental Indenture"), by and among the Operating Partnership, the Company and the Predecessor Trustee, the Fifth Supplemental Indenture dated as of May 7, 2002 (the "Fifth Supplemental Indenture"), by and among the Operating Partnership, the Company and the Predecessor Trustee, the Sixth Supplemental Indenture dated as of July 11, 2005 (the "Sixth Supplemental Indenture"), by and among the Operating Partnership, the Company and U.S. Bank National Association, as successor-in-interest to the Predecessor Trustee (the "Trustee"), and the Seventh Supplemental Indenture dated as of August 10, 2006 (the "Seventh Supplemental Indenture"), by and among the Operating Partnership, the Company and the Trustee (the Base Indenture, the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture, the Fifth Supplemental Indenture, the Sixth Supplemental Indenture and the Seventh Supplemental Indenture are hereinafter referred to collectively as the "Indenture");
  - (ix) the forms of the Medium-Term Notes, inclusive of the forms of Guarantees, attached as exhibits to the Seventh Supplemental Indenture;
  - (x) a supplemental certificate of officer of the Company, dated as of March 14, 2008, executed by Tamra D. Browne, Senior Vice President, General Counsel and Secretary of the Company, and a certificate of officer of the Company, dated as of May 1, 2008, executed by Michael P. Brown, Vice President, Capital Markets of the Company (collectively, the "Officer's Certificate"), to the effect that, among other things, the Charter, the
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AMB Property Corporation

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Bylaws, the Organizational Minutes, the Directors' Resolutions, the Partnership Agreement and the Indenture are true, correct and complete, have not been rescinded or modified and are in full force and effect on the respective date of the Officer's Certificate; and

- (xi) such other documents and matters as we have deemed necessary or appropriate to express the opinion set forth in this letter, subject to the assumptions, limitations and qualifications stated herein.

In reaching the opinion set forth below, we have assumed the following:

- (a) each person executing any of the Documents on behalf of any party (other than the Company) is duly authorized to do so;
  - (b) each natural person executing any of the Documents is legally competent to do so;
  - (c) all of the Documents submitted to us as originals are authentic; the form and content of any Documents submitted to us as unexecuted drafts do not differ in any respect relevant to this opinion from the form and content of such documents as executed and delivered; any of the Documents submitted to us as certified, facsimile or photostatic copies conform to the original document; all signatures on all of the Documents are genuine; all public records reviewed or relied upon by us or on our behalf are true and complete; all statements and information contained in the Documents are true and complete; there has been no modification of, or amendment to, any of the Documents, and there has been no waiver of any provision of any of the Documents by action or omission of the parties or otherwise;
  - (d) all certificates submitted to us, including, without limitation, the Officer's Certificate, are true, correct and complete both when made and as of the date hereof; and
  - (e) the Directors' Resolutions were adopted at duly called meetings of the Board of Directors, or a committee thereof, as the case may be, at which a quorum of the incumbent directors, or the incumbent members of such committee, as the case may be, was present and acting throughout, or by unanimous written consent of all incumbent directors, or all incumbent members of such committee, as the case may be, all in accordance with the Charter and Bylaws of the Company and applicable law.
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AMB Property Corporation

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Based upon the foregoing, and subject to the assumptions, limitations and qualifications set forth herein, it is our opinion that:

1. The Company has been duly incorporated and is validly existing as a corporation in good standing under the laws of the State of Maryland.
2. The execution, delivery and performance of the Indenture and the Guarantees has been duly authorized by all necessary corporate action on the part of the Company acting in its individual capacity and in its capacity as general partner of the Operating Partnership, as the case may be, and the issuance of the Medium-Term Notes has been duly authorized by all necessary corporate action on the part of the Company acting in its capacity as general partner of the Operating Partnership.

The foregoing opinion is limited to the corporation laws of the State of Maryland, and we do not express any opinion herein concerning any other law. We express no opinion as to the applicability or effect of any federal or state securities laws, including the securities laws of the State of Maryland, or as to federal or state laws regarding fraudulent transfers, or with respect to the action required for the Operating Partnership to authorize, execute or deliver any of the Securities or any other document, instrument or agreement. To the extent that any matter as to which our opinion is expressed herein would be governed by any jurisdiction other than the State of Maryland, we do not express any opinion on such matter.

This opinion letter is issued as of the date hereof and is necessarily limited to laws now in effect and facts and circumstances presently existing and brought to our attention. We assume no obligation to supplement this opinion letter if any applicable laws change after the date hereof, or if we become aware of any facts or circumstances that now exist or that occur or arise in the future and may change the opinions expressed herein after the date hereof.

We consent to your filing this opinion as an exhibit to the Registration Statement and further consent to the filing of this opinion as an exhibit to the applications to securities commissioners for the various states of the United States for registration of the Securities. We also consent to the identification of our firm as Maryland counsel to the Company in the section of the Registration Statement entitled "Validity of the Securities". In giving this consent, we do not admit that we are within the category of persons whose consent is required by Section 7 of the Act.

Very truly yours,

/s/ Ballard Spahr Andrews & Ingersoll, LLP

LATHAM &amp; WATKINS LLP

505 Montgomery Street, Suite 2000  
 San Francisco, California 94111-6538  
 Tel: +1.415.391.0600 Fax: +1.415.395.8095  
 www.lw.com

## FIRM / AFFILIATE OFFICES

Barcelona	New Jersey
Brussels	New York
Chicago	Northern Virginia
Frankfurt	Orange County
Hamburg	Paris
Hong Kong	San Diego
London	San Francisco
Los Angeles	Shanghai
Madrid	Silicon Valley
Milan	Singapore
Moscow	Tokyo
Munich	Washington, D.C.

May 1, 2008

AMB Property, L.P.  
 AMB Property Corporation  
 Pier 1, Bay 1  
 San Francisco, CA 94111

Re: Registration Statement No. 333-135210, \$325,000,000 Aggregate Principal Amount of 6.300% Series C Medium Term Notes due 2013

Ladies and Gentlemen:

We have acted as special counsel to AMB Property, L.P., a Delaware limited partnership (the "**Company**"), and AMB Property Corporation, a Maryland corporation (the "**Guarantor**"), in connection with the issuance of \$325,000,000 aggregate principal amount of the Company's 6.300% Series C Medium Term Notes due 2013 (the "**Notes**") and the guarantees of the Notes (the "**Guarantees**") pursuant to: (i) the registration statement on Form S-3 under the Securities Act of 1933, as amended (the "**Act**"), filed with the Securities and Exchange Commission (the "**Commission**") on June 21, 2006 (File No. 333-135210) (as so filed and as amended, the "**Registration Statement**"); (ii) a base prospectus dated July 5, 2006 (the "**Base Prospectus**"); (iii) a prospectus supplement dated August 10, 2006 filed with the Commission pursuant to Rule 424(b) under the Act (the "**Prospectus Supplement**," and together with the Base Prospectus, the "**Prospectus**"); (iv) a pricing supplement dated April 28, 2008 filed with the Commission pursuant to Rule 424(b) under the Act (the "**Pricing Supplement**"); and (v) a distribution agreement dated August 10, 2006 by and among Morgan Stanley & Co. Incorporated, the other Agents party thereto, the Operating Partnership and the Guarantor (the "**Distribution Agreement**"). This opinion is being furnished in connection with the requirements of Item 601(b)(5) of Regulation S-K under the Act, and no opinion is expressed herein as to any matter pertaining to the contents of the Registration Statement or related prospectus, other than as expressly stated herein with respect to the issue of the Notes and the Guarantees.

As such counsel, we have examined such matters of fact and questions of law as we have considered appropriate for purposes of this letter. With your consent, we have relied upon certificates and other assurances of officers of the Company, the Guarantor, and others as to factual matters without having independently verified such factual matters. We are opining herein as to the internal laws of the State of New York and the Delaware Revised Uniform Limited Partnership Act (the "**DRULPA**"), and we express no opinion with respect to the applicability thereto, or the effect thereon, of the laws of any other jurisdiction or, in the case of Delaware, any other laws, or as to any matters of municipal law or the laws of any local agencies

**LATHAM & WATKINS<sup>LLP</sup>**

within any state. Various matters concerning Maryland law are addressed in the opinion of Ballard Spahr Andrews & Ingersoll, LLP, separately provided to you, and we express no opinion with respect to those matters.

Subject to the foregoing and the other matters set forth herein, as of the date hereof,

1. Assuming due authorization by the Guarantor on its own behalf and in its capacity as the sole general partner of the Operating Partnership, when executed, issued and authenticated in accordance with the terms of the Indenture, the Prospectus and the Pricing Supplement, and delivered to and paid for by the purchasers thereof in accordance with the terms of the Distribution Agreement, the execution, delivery and performance of the Notes will have been duly authorized by all necessary limited partnership action of the Operating Partnership, the Notes will have been duly executed and delivered by the Operating Partnership and the Notes will be legally valid and binding obligations of the Operating Partnership, enforceable against the Operating Partnership in accordance with their terms.

2. Assuming due authorization by the Guarantor on its own behalf and in its capacity as the sole general partner of the Operating Partnership, upon due execution, issuance and authentication of the Notes in accordance with the terms of the Indenture, the Prospectus and the Pricing Supplement and delivery and payment therefor in accordance with the terms of the Distribution Agreement, the Guarantees will be legally valid and binding obligations of the Guarantor, enforceable against the Guarantor in accordance with their terms.

Our opinions are subject to: (i) the effect of bankruptcy, insolvency, reorganization, fraudulent transfer, moratorium or other similar laws relating to or affecting the rights and remedies of creditors; (ii) the effect of general principles of equity, whether considered in a proceeding in equity or at law (including the possible unavailability of specific performance or injunctive relief), concepts of materiality, reasonableness, good faith and fair dealing, and the discretion of the court before which a proceeding is brought; (iii) the invalidity under certain circumstances under law or court decisions of provisions providing for the indemnification of or contribution to a party with respect to a liability where such indemnification or contribution is contrary to public policy; and (iv) we express no opinion with respect to (a) any provision for liquidated damages, default interest, late charges, monetary penalties, make-whole premiums or other economic remedies to the extent such provisions are deemed to constitute a penalty; (b) consents to, or restrictions upon, governing law (except for the validity under the laws of the State of New York, but subject to mandatory choice of law rules and constitutional limitations, of provisions of the Indenture which expressly choose New York as the governing law for the Indenture), jurisdiction, venue, arbitration, remedies, or judicial relief; (c) the waiver of rights or defenses contained in Section 514 of the Indenture; (d) any provision permitting, upon acceleration of the Notes, collection of that portion of the stated principal amount thereof which might be determined to constitute unearned interest thereon; (e) any provision to the extent it requires that a claim with respect to the Notes (or a judgment in respect of such a claim) be converted into U.S. dollars at a rate of exchange at a particular date, to the extent applicable law otherwise provides; and (f) the severability, if invalid, of provisions to the foregoing effect.

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**LATHAM & WATKINS<sup>LLP</sup>**

With your consent, to the extent that the obligations of the Company and the Guarantor under the Indenture, the Notes and the Guarantees (collectively, the "**Documents**") may be dependent upon such matters, we have assumed for purposes of this opinion that (i) each of the parties to the Documents other than the Operating Partnership (a) is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization; (b) has the requisite power and authority to execute and deliver and to perform its obligations under each of the Documents to which it is a party; and (c) has duly authorized, executed and delivered each such Document; (ii) with respect to each of the parties to the Documents other than the Operating Partnership and the Guarantor, each Document to which it is a party constitutes its legally valid and binding agreement, enforceable against it in accordance with its terms; (iii) the Notes and the Guarantees have been duly authorized for issuance by all necessary corporate action by the Guarantor on its own behalf and in its capacity as the general partner of the Operating Partnership; (iv) the Indenture has been duly authorized by all necessary corporate action by the Guarantor on its own behalf and in its capacity as the general partner of the Operating Partnership and has been duly executed and delivered by the Guarantor on its own behalf and in its capacity as the general partner of the Operating Partnership; (v) the Trustee is in compliance, generally and with respect to acting as Trustee under the Indenture, with all applicable laws and regulations; and (vi) all parties to the Documents other than the Operating Partnership and the Guarantor have complied with any applicable requirement to file returns and pay taxes under the Franchise Tax Law of the State of California.

This opinion is for your benefit in connection with the Registration Statement and may be relied upon by you and by persons entitled to rely upon it pursuant to the applicable provisions of the Act. We consent to your filing this opinion as an exhibit to the Company's Form 8-K dated May 1, 2008 and to the reference to our firm contained in the Prospectus under the heading "Validity and Securities." In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission thereunder.

Very truly yours,

/s/ Latham & Watkins LLP