UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

FORM 5

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(h) of the Investment Company Act of 1940

	Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. <i>See</i> Instruction 1(b).		
	Form 3 Holdings Reported		
	Form 4 Transactions Reported		
1.	Name and Address of Reporting Person*	 Issuer Name and Ticker or Trading Symbol I.R.S. Identification Number of Reporting Person, if an entity (Voluntary) 	
	Burke, T. Robert	AMB Property Corporation (NYSE: AMB)	
	(Last) (First) (Middle)		_
	c/o AMB Property Corporation Pier 1, Bay 1	4. Statement for Month/Year 5. If Amendment, Date of Original (Month/Year) December 2002	
	(Street)	6. Relationship of Reporting Person(s) to Issuer (Check All Applicable) 7. Individual or Joint/Group Reporting (Check Applicable Line)	
		Image: Director \square 10% OwnerImage: Form filed by One Reporting Person	
	San Francisco, CA 94111	□ Officer (give title below) □ Form filed by More than One Reporting Person	ı
	(City) (State) (Zip)	Other (specify below)	

* If the form is filed by more than one reporting person, see instruction 4(b)(v).

						Table I — N	on-F	erivative Sec	uritie	es Acquire	d, Disp	osed of, a	or Be	neficially Owned			
1.	Title of Security (Instr. 3)	3		Transaction Date (Month/Day/Year)	2A. Deemed Execution Jate, if any Code 3. Transaction Code 4. Securities Acquired (A) or Disposed of (D) (Month/Day/Year) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5)		(A)	5.	Amount of Securities Beneficially Owned at the End of Issuer's Fiscal Year (Instr. 3 and 4)	6.	Ownership 7. Form: Direct (D) or Indirect (I) (Instr. 4)	Nature of Indirect Beneficial Ownership (Instr. 4)					
										Amount	(A) or (D)	Price					
	Common Stock (1)			5/30/02				А		1,141	А	\$29.24		857,457		See Schedule 1	See Schedule 1
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										Page 2							

			Table II -		ative Securities Ac outs, calls, warrant							
1.	Title of Derivative Security (Instr. 3)	2.	Conversion or Exercise Price of Derivative Security	3.	Transaction Date (Month/Day/Year)	3A.	Deemed Execution Date, if any (Month/Day/Year)	4.	Transaction Code (Instr. 8)	5.	Number of Derivative S Acquired (A) or Dispos (Instr. 3, 4 and 5)	
											(A)	(D)
	Stock Option (Right to Purchase)		\$29.24		5/30/02				А		17,341	
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		_										
						Page 3						

Date Exercisable Expiration Date (Month/Day/Year)		7.	Title and Amo Underlying Sec (Instr. 3 and 4)	curities	8.	Price of Derivative Security (Instr. 5)	9.	Number of Derivative Securities Beneficially Owned at End of		10.	Ownership of Derivative Security: Direct (D)	11.	Nature of Indirect Beneficial
								Year (Instr. 4)			or Indirect (I) (Instr. 4)		Ownership (Instr. 4)
Date Exercisable	Expiration Date		Title	Amount or Number of Shares									
5/30/03	5/30/12		Common Stock	17,34	1				107,942		D		N/A
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Explanation of Responses:

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(1) Shares were granted pursuant to the Company's 2002 Stock Option and Incentive Plan and are subject to a repurchase right held by AMB Property Corporation, which lapses fully on May 30, 2003.

/s/ T. Robert Burke	1/17/03
**Signature of Reporting Person	Date
Intentional misstatements or omissions of facts constitute Federal Criminal Vi	iolations. 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.

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Schedule I

Title of Security	Amount of Securities Beneficially Owned	Ownership Form (Direct or Indirect)	Nature of Indirect Beneficial Ownership			
Common Stock	670,781	D	N/A			
Common Stock	46,669	Ι	Trustee for TRB TRUST 1997 - TRB U/A/D May 30, 1997			
Common Stock	46,669	Ι	Trustee for TRB TRUST 1997 – LPPA U/A/D May 30, 1997			
Common Stock	46,669	Ι	Trustee for TRB TRUST 1997 – JCB U/A/D May 30, 1997			
Common Stock	46,669	Ι	Trustee for TRB TRUST 1997 – TSB U/A/D May 30, 1997			