

OMB APPROVAL
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**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. See Instruction 1(b).
- Form 3 Holdings Reported
- Form 4 Transactions Reported

1. Name and Address of Reporting Person* *(Last, First, Middle)*

Cole, David A.

c/o AMB Property Corporation
Pier 1, Bay 1

(Street)

San Francisco, CA 94111

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

AMB Property Corporation (NYSE: AMB)

4. Statement for Month/Year

December 2002

6. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

- Director 10% Owner
- Officer *(give title below)*
- Other *(specify below)*

3. I.R.S. Identification Number of Reporting Person, if an entity *(Voluntary)*

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

7. Individual or Joint/Group Reporting
(Check applicable line)

- Form Filed by One Reporting Person
- Form Filed by More than One Reporting Person

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

