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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				
۱.	Name and Address of Reporting Person* (Last, First, Middle)	2.	Issuer Name and Ticker or Trading Symbol	3.	I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)
	Cole, David A.		AMB Property Corporation (NYSE: AMB)		
	c/o AMB Property Corporation Pier 1, Bay 1	4.	Statement for Month/Year December 2002	5.	If Amendment, Date of Original (Month/Year)
	(Street)	6.	Relationship of Reporting Person(s) to Issuer (Check all applicable)	7.	Individual or Joint/Group Reporting (Check applicable line)
	San Francisco, CA 94111		☑ Director ☐ 10% Owner		▼ Form Filed by One Reporting Person
	(City) (State) (Zip)		☐ Officer (give title below)		☐ Form Filed by More than One Reporting Person
			Other (specify below)		
k	If the form is filed by more than one reportin	g person, see	instruction 4(b)(v).		

	Title of Security (Instr. 3)	2.	Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3.	Transaction Code 4. (Instr. 8)	Securities Acc or Disposed of (Instr. 3, 4 and	(D)		5.	Amount of Securities Beneficially Owned at End of Issuers Fiscal Year (Instr. 3 and 4)	6.	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7.	Nature of Indirect Beneficial Ownershi (Instr. 4)
							Amount	(A) or (D)	Price						
	Common Stock (1)		5/30/02			A	1,141	A	\$29.24		20,168 (2)		D		N/A
_															
_															

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 Se Acquired (A) or Dispose (Instr. 3, 4 and 5)	
										(A)	<b>(D</b> )
Stock Option (Right to Purchase)		\$29.24		5/30/02				A		17,341	

	Date Exercisable and 7. Expiration Date (Mo/Day/Year)			ing Securities	8. Price of Derivative Security (Instr. 5)	Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4)		Ownership of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11.	Nature of Indirect Beneficial Ownershi (Instr. 4)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares						
	5/30/03	5/30/12	Common Stock	17,341			71,692	D		N/A
_										
	olanation of Re	sponses:								
	planation of Re Shares were gra y on May 30, 20	nted pursuant to	o the Compa	ny's 2002 Stoc	ck Option and Incentive	Plan and are subject to	o a repurchase rigl	nt held by AMB Property C	Corporatio	on, which l
ı	Shares were gra y on May 30, 20	inted pursuant to				-		nt held by AMB Property C	_	
)	Shares were gra y on May 30, 20	inted pursuant to			ed, 12,168 are directly o	-			_	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

<sup>\*\*</sup> Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).