
**UNITED STATES
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): March 21, 2006

AMB PROPERTY CORPORATION

(Exact Name of Registrant as Specified in Charter)

Maryland
(State or Other Jurisdiction
of Incorporation)

001-13545
(Commission
File Number)

94-3281941
(I.R.S. Employer
Identification Number)

Pier 1, Bay 1, San Francisco, California 94111
(Address of Principal Executive Offices) (Zip Code)

415-394-9000
(Registrants' 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:

- 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))
-
-

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On March 22, 2006, we filed with the State Department of Assessments and Taxation of Maryland Articles Supplementary Redesignating and Reclassifying All 840,000 Shares of 8.125% Series H Cumulative Redeemable Preferred Stock as Preferred Stock, without further designation or any preferences or relative, participating, optional, conversion or other rights appertaining thereto, or voting powers, restrictions, limitations as to dividends, qualifications, terms or conditions of redemption, other than those, if any, applicable to shares of our preferred stock generally. The shares of 8.125% Series H Cumulative Redeemable Preferred Stock had been reserved for issuance upon the possible exchange of the Series H Cumulative Redeemable Preferred Limited Partnership Units. A copy of the Articles Supplementary Redesignating and Reclassifying All 840,000 Shares of 8.125% Series H Cumulative Redeemable Preferred Stock as Preferred Stock is attached to this report as Exhibit 3.1 and incorporated by reference in this report.

Item 8.01. Other Events.

The Articles Supplementary Redesignating and Reclassifying All 840,000 Shares of 8.125% Series H Cumulative Redeemable Preferred Stock as Preferred Stock discussed above were filed in connection with the repurchase, on March 21, 2006, by one of our subsidiaries, AMB Property II, L.P., a Delaware limited partnership, of all 840,000 of its outstanding 8.125% Series H Cumulative Redeemable Preferred Limited Partnership Units from a single institutional investor. AMB Property II, L.P. repurchased the units for an aggregate cost of \$42.8 million, including accrued and unpaid distributions on the Series H Cumulative Redeemable Preferred Limited Partnership Units.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

The following exhibits are filed as part of this report:

<u>Exhibit No.</u>	<u>Description</u>
3.1	Articles Supplementary Redesignating and Reclassifying All 840,000 Shares of 8.125% Series H Cumulative Redeemable Preferred Stock as Preferred Stock.

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.

AMB Property Corporation
(Registrant)

Date: March 24, 2006

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

EXHIBIT INDEX

Exhibit No.	Description
3.1	Articles Supplementary Redesignating and Reclassifying All 840,000 Shares of 8.125% Series H Cumulative Redeemable Preferred Stock as Preferred Stock.

AMB PROPERTY CORPORATION

ARTICLES SUPPLEMENTARY

REDESIGNATING AND RECLASSIFYING ALL 840,000 SHARES OF 8.125%
SERIES H CUMULATIVE REDEEMABLE PREFERRED STOCK
AS PREFERRED STOCK

AMB Property Corporation, a corporation organized and existing under the laws of the State of Maryland (the "Corporation"), certifies to the State Department of Assessments and Taxation of Maryland (the "SDAT") that:

FIRST: Pursuant to the authority expressly vested in the Board of Directors of the Corporation (the "Board") by Article IV of the Charter of the Corporation and pursuant to Section 2-105 of the Maryland General Corporation Law, the Board, or a duly authorized Committee thereof, adopted resolutions, dated May 24, 2000 and September 1, 2000, and caused to be filed with the SDAT on September 1, 2000 Articles Supplementary (the "Series H Articles Supplementary") classifying and designating 840,000 shares of Preferred Stock, par value \$0.01 per share (the "Preferred Stock"), as shares of 8.125% Series H Cumulative Redeemable Preferred Stock, par value \$0.01 per share (the "Series H Preferred Stock").

SECOND: No shares of Series H Preferred Stock are issued or outstanding.

THIRD: Pursuant to the authority expressly vested in the Board as aforesaid, the Board adopted resolutions on or as of February 16, 2006 (the "Resolutions") reclassifying the 840,000 shares of Series H Preferred Stock (the "Shares") previously classified pursuant to the Series H Articles Supplementary, to be and become shares of Preferred Stock of the Corporation as otherwise authorized for issuance under the Charter of the Corporation, without further designation nor any preferences or relative, participating, optional, conversion or other rights appertaining thereto, or voting powers, restrictions, limitations as to dividends, qualifications, terms or conditions of redemption, other than those, if any, applicable to shares of Preferred Stock of the Corporation generally, such that the same, as shares of Preferred Stock otherwise authorized for issuance under the Charter, shall be available for future reclassification and available for issuance upon proper authorization by the Board from time to time.

FOURTH: The Shares have been redesignated and reclassified by the Board, as contemplated by the Resolutions, under the authority contained in the Charter.

FIFTH: These Articles Supplementary have been approved by the Board in the manner and by the vote required by law.

SIXTH: These Articles Supplementary shall be effective at the time the SDAT accepts them for record.

SEVENTH: The undersigned Executive Vice President and Chief Financial Officer of the Corporation acknowledges these Articles Supplementary to be the act of the Corporation and, as to all matters or facts required to be verified under oath, the undersigned Executive Vice President and Chief Financial Officer acknowledges that to the best of his knowledge, information and belief, these matters and facts are true in all material respects and that this statement is made under the penalties for perjury.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Corporation has caused these Articles Supplementary to be executed under seal in its name and on its behalf by its Executive Vice President and Chief Financial Officer and attested to by its Secretary on this 22nd day of March, 2006.

AMB Property Corporation

By: /s/ Michael A. Coke

Name: Michael A. Coke

Title: Executive Vice President and Chief
Financial Officer

ATTEST:

/s/ Tamra D. Browne

Name: Tamra D. Browne

Title: Secretary