

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0287
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * ROBERTS JOHN T JR		2. Issuer Name and Ticker or Trading Symbol AMB PROPERTY CORP [AMB]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Executive VP	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 11/18/2005		
C/O AMB PROPERTY CORPORATION, PIER 1, BAY 1			4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
(Street) SAN FRANCISCO, CA 94111					
(City) (State) (Zip)			Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned		

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/18/2005		M		2,300	A	\$ 21	188,420	D	
Common Stock	11/18/2005		S		2,300	D	\$ 45	186,120	D	
Common Stock	11/18/2005		M		1,500	A	\$ 21	187,620	D	
Common Stock	11/18/2005		S		1,500	D	\$ 45.01	186,120 (1)	D	

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)


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 Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-Qualified Stock Option (right to buy)	\$ 21	11/18/2005		M		2,300		(2)	11/14/2007	Common	2,300	(3)	486,904	D	
Non-Qualified Stock Option (right to buy)	\$ 21	11/18/2005		M		1,500		(2)	11/24/2007	Common	1,500	(3)	485,404	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

ROBERTS JOHN T JR C/O AMB PROPERTY CORPORATION PIER 1, BAY 1 SAN FRANCISCO, CA 94111			Executive VP	
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Signatures

/s/ Tamra Browne pursuant to a power of attorney dated 01/15/2003		11/22/2005
		Date

Explanation of Responses:

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

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

- Of the 186,120 securities beneficially owned, 152,856 are indirectly (I) owned through the Roberts Family Trust, 690 securities are indirectly held through custodial accounts for children and 32,574 securities are held indirectly (I) through a rabbi trust pursuant to the Amended and Restated AMB Nonqualified Deferred Compensation Plan. (Note: Due to an administrative error, Mr. Roberts' beneficial ownership of AMB securities has been reported incorrectly since 2/14/2002. As of 2/14/2002, Mr. Roberts directly held 114,444 shares of AMB's common stock, not the reported 227,078 shares.)
- (1) administrative error, Mr. Roberts' beneficial ownership of AMB securities has been reported incorrectly since 2/14/2002. As of 2/14/2002, Mr. Roberts directly held 114,444 shares of AMB's common stock, not the reported 227,078 shares.)
 - (2) One-fourth of the shares subject to the option vest and become exercisable annually on the anniversary of the grant date beginning November 24, 1997. The shares became fully-vested on November 24, 2001.
 - (3) Not applicable.

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

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