



Non-Qualified Stock Option (right to buy)	\$ 22.5625	12/08/2005		M			6,100	(3)	01/20/2009	Common	6,100	(4)	568,787	I	Family Trust
Non-Qualified Stock Option (right to buy)	\$ 22.5625	12/08/2005		M			2,700	(3)	01/20/2009	Common	2,700	(4)	566,087	I	Family Trust
Non-Qualified Stock Option (right to buy)	\$ 22.5625	12/08/2005		M			900	(3)	01/20/2009	Common	900	(4)	565,187	I	Family Trust
Non-Qualified Stock Option (right to buy)	\$ 22.5625	12/08/2005		M			1,400	(3)	01/20/2009	Common	1,400	(4)	563,787	I	Family Trust
Non-Qualified Stock Option (right to buy)	\$ 22.5625	12/08/2005		M			1,300	(3)	01/20/2009	Common	1,300	(4)	562,487	I	Family Trust
Non-Qualified Stock Option (right to buy)	\$ 22.5625	12/08/2005		M			300	(3)	01/20/2009	Common	300	(4)	562,187	I	Family Trust

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAIRD W BLAKE C/O AMB PROPERTY CORPORATION, PIER 1, BAY 1 SAN FRANCISCO, CA 94111	X		President	

## Signatures

/s/ Tamra Browne pursuant to a power of attorney dated 1/15/2003		12/12/2005
<small>Signature of Reporting Person</small>		<small>Date</small>

## 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).

- (1) These sales are being made pursuant to a previously adopted plan intended to comply with Rule 10b5-1(c) of the Securities Exchange Act of 1934. This 10b5-1 plan was adopted on July 18, 2005.
- (2) Of the 272,374 securities beneficially owned, 197,526 shares are directly (D) held, and 74,848 are indirectly (I) held through a family trust.
- (3) One-fourth of the shares subject to the option vest and become exercisable annually on the anniversary of the grant date beginning June 20, 1999. The shares became fully vested on June 20, 2003.
- (4) 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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.