FORM 4

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

OMB APPROVAL
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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

PROPERTY ATION, PIE (S)	First) Y ER 1, BAY Street) CA 94111 State)	(Middle)	2. Issuer Name AMB PROPI 3. Date of Earlie 01/01/2006 4. If Amendmen	ERT est Tra	Y CO	RP [AMB]			Directo	(Che	ck all appli	10% Owner			
PROPERTY ATION, PIE (S) NCISCO, C	ER 1, BAY Street) CA 94111 State)	1	01/01/2006		ansactio	n (M	onth/Day	/Year)		X_ Office	r (give title bel)	Other (specify	helow)		
NCISCO, C	CA 94111 State)	(Zin)	4. If Amendmen	t, Da		3. Date of Earliest Transaction (Month/Day/Year) 01/01/2006						X_Officer (give title below) Other (specify below) CFO & Executive VP				
(S	State)	(7in)		ĺ	te Origi	nal F	iled(Month	/Day/Year)		_X_ Form file	ed by One Repo		(Check Applica	ble Line)		
urity	10	(City) (State) (Zip)				Table I - Non-Derivative Securities Acqui						uired, Disposed of, or Beneficially Owned				
	Ι	2. Transaction Date Month/Day/Year)	2A. Deemed Execution Date, any	Date, if Code (Instr. 8)		4. Securities Acquire (A) or Disposed of (Instr. 3, 4 and 5)			of (D)				Ownership Form:	7. Nature of Indirect Beneficial		
			(Month/Day/Yea		Code	V	Amount	(A) or (D)	Price	(instr. 3 a	iiu +)		Direct (D) or Indirect (I) (Instr. 4)	Ownership (Instr. 4)		
tock (1)	C	01/01/2006			D		14,387	D	(2)	77,541			I	Family Trust (3)		
S	C	01/01/2006			A		14,387	A	(2)	77,541			I	Rabbi Trust (4)		
tock (5)	C	01/01/2006			F		312	11)		77,229	<u>6)</u>		I	Family Trust		
port on a sepa	arate line for	Table II -	Derivative Secur	ities 4	Acquire	Pers cont the t	sons wh tained ir form dis	o respo this for plays a	rm are currer reficiall	not requ ntly valid	ired to res	spond unle	ess	1474 (9-02)		
onversion Da	ate	3A. Deemed Execution Da	4. Transaction Code	5. Num of Der Sec Acc (A) Dis of (Ins	mber rivative curities quired) or sposed (D) str. 3,	6. Dand (Mo	ate Exerc Expirationth/Day/	cisable in Date Year)	7. Ti Amo Unde Secu (Inst: 4)	Amount or Number	8. Price of Derivative Security (Instr. 5)	Derivative Securities Beneficiall Owned Following Reported	Owners Form o Derivat Security Direct (or Indir	f Beneficia ive Ownersh y: (Instr. 4)		
tto po	ock (5) ort on a separation of the separation o	ock (5) ort on a separate line for nversion Date Exercise Control (Month/Day/Yout)	ott on a separate line for each class of secur Table II - I Table II - I (Month/Day/Year) (Month/Day/Year) (Month/Day/Year)	Table II - Derivative Secur (e.g., puts, calls, value) Table II - Derivative Secur (e	Table II - Derivative Securities beneficially owner (e.g., puts, calls, warrows on Potential (Month/Day/Year) Table II - Derivative Securities (e.g., puts, calls, warrows of the coordinate (Month/Day/Year) Table II - Derivative Securities (e.g., puts, calls, warrows of the coordinate (e.g., puts	Table II - Derivative Securities Acquire (e.g., puts, calls, warrants, op on the content of content on a separate line for each class of securities beneficially owned direct (e.g., puts, calls, warrants, op on the content of conten	Table II - Derivative Securities Acquired, D Date Continuity Co	ock (1) 01/01/2006 D 14,387 01/01/2006 A 14,387 Ock (5) 01/01/2006 F 312 Ort on a separate line for each class of securities beneficially owned directly or indirectly or ind	Table II - Derivative Securities Acquired, Disposed of, or Ber (e.g., puts, calls, warrants, options, convertible security of (Month/Day/Year) 3. Transaction Date (Month/Day/Year) Security (Month/Day/Year) 3. Transaction Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) A Mamount (D) 14,387 D 14,387 A 15 Persons who respons who respons contained in this form displays a securities Acquired, Disposed of, or Ber (e.g., puts, calls, warrants, options, convertible securities and Execution Date (Instr. 8) (Month/Day/Year) Date Exercisable and Expiration Date (Month/Day/Year) (Month/Day/Year) Date Expiration Date (Month/Day/Year) Date Exercisable Expiration Date (D) (Instr. 3, 4, and 5)	Code V Amount (D) Price	ock (1) 01/01/2006 D 14,387 D (2) 77,541 01/01/2006 A 14,387 A (2) 77,541 ock (5) 01/01/2006 F 312 D \$ 77,229 a ort on a separate line for each class of securities beneficially owned directly or indirectly. Persons who respond to the collect contained in this form are not requite form displays a currently valid Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) Table II - Derivative Securities Acquired (Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) Table II - Derivative Securities Acquired (A) or Object of Derivative Securities (Instr. 3 and 4) Amount of Underlying Securities (Instr. 3 and 4) Amount of Title Alwayshor. Title Number of Title	Code V Amount (D) Price	Ock (1) 01/01/2006 D 14,387 D 21 77,541 01/01/2006 F 312 D \$ 77,229 (6) Ort on a separate line for each class of securities beneficially owned directly or indirectly. Persons who respond to the collection of information contained in this form are not required to respond unlet the form displays a currently valid OMB control number (e.g., puts, calls, warrants, options, convertible securities) Table II - Derivative Securities Acquired (e.g., puts, calls, warrants, options, convertible securities) 3. Transaction Date (e.g., puts, calls, warrants, options, convertible securities) (Month/Day/Year) Amount of Underlying Securities (Instr. 3) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 8) Order (I) Date (Instr. 8) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3) A, and 5) Date (Instr. 3) Date (Instr. 3) A, and 5) Date (Instr. 3) Date (Instr. 4) Amount of Number of Numbe	Code (1) 01/01/2006 D 14,387 D (2) 77,541 I 1 01/01/2006 F 312 D \$ 77,229 (6) I 1 ort on a separate line for each class of securities beneficially owned directly or indirectly. Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 3. Transaction Date (e.g., puts, calls, warrants, options, convertible securities) (Instr. 3) A. Deemed Execution Date, if any (Month/Day/Year) (Instr. 8) (Instr. 3) (Instr. 3) (Instr. 3) (Instr. 3) (Instr. 4) Date (Month/Day/Year) (Instr. 3) A, and 5) (Instr. 3) (Instr. 4) (Instr. 4) (Instr. 4) (Instr. 4)		

Reporting Owners

	Relationships					
Reporting Owner Name / Address	Director	10% Owner	Officer	Other		
COKE MICHAEL A C/O AMB PROPERTY CORPORATION PIER 1, BAY 1 SAN FRANCISCO, CA 94111			CFO & Executive VP			

Signatures

/s/ Tamra Browne pursuant to a power of attorney dated 01/15/2003	01/04/2006	
**Signature of Reporting Person	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).
- Upon vesting of the 14,387 shares of restricted stock on 1/1/06, the reporting person deferred these shares into the Amended and Restated AMB Nonqualified Deferred

 (1) Compensation Plan (the "Plan"). The deferral of these shares was credited to the reporting person's account in the form of an equivalent number of stock units, each of which represents the reporting person's right to receive a share of AMB common stock upon distribution of his account. Distribution will occur upon retirement, death, other
- termination of employment or disability, upon AMB's change of control or on such other date as the reporting person elects.
- (2) Not applicable
- (3) Reporting person transferred all unexercised and unvested stock options and unvested restricted stock to a family trust effective September 26, 2005.
- (4) The stock units are held indirectly through a rabbi trust pursuant to the Plan.
- (5) Shares withheld upon release of restricted stock to cover taxes owing.
- (6) Of the 77,229 securities beneficially owned, 2,490 are directly held (D), 47,886 securities are indirectly held (I) as co-trustee for Coke Family Trust U/A DTD 11/24/2003 and 26,853 securities are indirectly held (I) through a rabbi trust pursuant to the Amended and Restated AMB Nonqualified and Deferred Compensation Plan.

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.