

# FORM 4

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response...	0.5

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 * <b>ROBERTS JOHN T JR</b>		2. Issuer Name and Ticker or Trading Symbol <b>AMB PROPERTY CORP [AMB]</b>		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) <b>Executive VP</b>	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>01/01/2006</b>		
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) <b>SAN FRANCISCO, CA 94111</b>					
(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 (1)	01/01/2006		D		16,324	D	(2)	186,120	I	Family Trust
Stock Units	01/01/2006		A		16,324	A	(2)	186,120	I	Rabbi Trust (3)
Common Stock (4)	01/01/2006		F		333	D	\$ 49.75	185,787	I	Family Trust
Common Stock	01/03/2006		M		1,700	A	\$ 24.6	187,487	I	Family Trust
Common Stock	01/03/2006		S		1,700	D	\$ 50	185,787	I	Family Trust
Common Stock	01/03/2006		M		600	A	\$ 24.6	186,387	I	Family Trust
Common Stock	01/03/2006		S(5)		600	D	\$ 50.01	185,787 (6)	I	Family Trust

Reminder: Report 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. SEC 1474 (9-02)

### 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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-Qualified Stock Option (right to buy)	\$ 24.6	01/03/2006		M		1,700	(7)	02/27/2011	Common	1,700	(2)	359,022	I	Family Trust

Non-Qualified Stock Option (right to buy)	\$ 24.6	01/03/2006		M			600	(7)	02/27/2011	Common	600	(2)	358,422	I	Family Trust
-------------------------------------------	---------	------------	--	---	--	--	-----	-----	------------	--------	-----	-----	---------	---	--------------

## 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	

## Signatures

/s/ Tamra Browne pursuant to a power of attorney dated 01/15/2003		01/04/2006
<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).

Upon vesting of the 16,324 shares of restricted stock on 1/1/06, the reporting person deferred these shares into the Amended and Restated AMB Nonqualified Deferred 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.

(1) Not applicable.

(2) The stock units are held indirectly through a rabbi trust pursuant to the Plan.

(3) Shares withheld upon release of restricted stock to cover taxes owing.

(4) 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 October 14, 2005.

(5) Of the 185,787 securities beneficially owned, 136,532 are indirectly (I) owned through the Roberts Family Trust, 690 securities are indirectly held through custodial accounts for children and 48,565 securities are held indirectly (I) through a rabbi trust pursuant to the Amended and Restated AMB Nonqualified Deferred Compensation Plan.

(6) The shares subject to the option vested fully on the date of grant, February 27, 2001.

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.