

**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 * BURKE T ROBERT	2. Issuer Name and Ticker or Trading Symbol AMB PROPERTY CORP [AMB]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
(Last) (First) (Middle) C/O AMB PROPERTY CORPORATION,, PIER 1, BAY 1	3. Date of Earliest Transaction (Month/Day/Year) 01/27/2006	
(Street) SAN FRANCISCO, CA 94111	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
(City) (State) (Zip)	<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>	

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	01/27/2006		M		79,100	A	\$ 23.375	670,448	D	
Common Stock	01/27/2006		S		79,100	D	\$ 51	591,348	D	
Common Stock	01/27/2006		M		2,100	A	\$ 21	593,448	D	
Common Stock	01/27/2006		S		2,100	D	\$ 51.02	591,348	D	
Common Stock	01/27/2006		M		3,000	A	\$ 21	594,348	D	
Common Stock	01/27/2006		S		3,000	D	\$ 51.03	591,348	D	
Common Stock	01/27/2006		M		17,300	A	\$ 21	608,648	D	
Common Stock	01/27/2006		S		17,300	D	\$ 51.05	591,348	D	
Common Stock	01/27/2006		M		2,000	A	\$ 21	593,348	D	
Common Stock	01/27/2006		S		2,000	D	\$ 51.07	591,348	D	
Common Stock	01/27/2006		M		5,800	A	\$ 21	597,148	D	
Common Stock	01/27/2006		S		5,800	D	\$ 51.08	591,348	D	
Common Stock	01/27/2006		M		26,400	A	\$ 21	617,748	D	
Common Stock	01/27/2006		S		26,400	D	\$ 51.1	591,348	D	
Common Stock	01/27/2006		M		14,300	A	\$ 21	605,648	D	
Common Stock	01/27/2006		S		14,300	D	\$ 51.15	591,348	D	
Common Stock	01/27/2006		M		800	A	\$ 21	592,148	D	
Common Stock	01/27/2006		S		800	D	\$ 51.16	591,348	D	
Common Stock	01/27/2006		M		10,500	A	\$ 21	601,848	D	
Common Stock	01/27/2006		S		10,500	D	\$ 51.2	591,348	D	
Common Stock	01/27/2006		M		14,600	A	\$ 21	605,948	D	
Common Stock	01/27/2006		S		14,600	D	\$ 51.25	591,348	D	
Common Stock	01/27/2006		M		15,000	A	\$ 21	606,348	D	
Common Stock	01/27/2006		S		15,000	D	\$ 51.3	591,348	D	
Common Stock	01/27/2006		M		2,000	A	\$ 21	593,348	D	
Common Stock	01/27/2006		S		2,000	D	\$ 51.33	591,348	D	
Common Stock	01/27/2006		M		6,000	A	\$ 21	597,348	D	
Common Stock	01/27/2006		S		6,000	D	\$ 51.35	591,348	D	
Common Stock	01/27/2006		M		1,000	A	\$ 21	592,348	D	
Common Stock	01/27/2006		S		1,000	D	\$ 51.38	591,348 <a href="#">(1)</a>	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	01/27/2006		M			79,100	(2)	11/24/2007	Common	79,100	(3)	277,585	D			
Non-Qualified Stock Option (right to buy)	\$ 21	01/27/2006		M			2,100	(2)	11/24/2007	Common	2,100	(3)	275,485	D			
Non-Qualified Stock Option (right to buy)	\$ 21	01/27/2006		M			3,000	(2)	11/24/2007	Common	3,000	(3)	272,485	D			
Non-Qualified Stock Option (right to buy)	\$ 21	01/27/2006		M			17,300	(2)	11/24/2007	Common	17,300	(3)	255,185	D			
Non-Qualified Stock Option (right to buy)	\$ 21	01/27/2006		M			2,000	(2)	11/24/2007	Common	2,000	(3)	253,185	D			
Non-Qualified Stock Option (right to buy)	\$ 21	01/27/2006		M			5,800	(2)	11/24/2007	Common	5,800	(3)	247,385	D			
Non-Qualified Stock Option (right to buy)	\$ 21	01/27/2006		M			26,400	(2)	11/24/2007	Common	26,400	(3)	220,985	D			
Non-Qualified Stock Option (right to buy)	\$ 21	01/27/2006		M			14,300	(2)	11/24/2007	Common	14,300	(3)	206,685	D			
Non-Qualified Stock Option (right to buy)	\$ 21	01/27/2006		M			800	(2)	11/24/2007	Common	800	(3)	205,885	D			

Non-Qualified Stock Option (right to buy)	\$ 21	01/27/2006		M			10,500	(2)	11/24/2007	Common	10,500	(3)	195,385	D
Non-Qualified Stock Option (right to buy)	\$ 21	01/27/2006		M			14,600	(2)	11/24/2007	Common	14,600	(3)	180,785	D
Non-Qualified Stock Option (right to buy)	\$ 21	01/27/2006		M			15,000	(2)	11/24/2007	Common	15,000	(3)	165,785	D
Non-Qualified Stock Option (right to buy)	\$ 21	01/27/2006		M			2,000	(2)	11/24/2007	Common	2,000	(3)	163,785	D
Non-Qualified Stock Option (right to buy)	\$ 21	01/27/2006		M			6,000	(2)	11/24/2007	Common	6,000	(3)	157,785	D
Non-Qualified Stock Option (right to buy)	\$ 21	01/27/2006		M			1,000	(2)	11/24/2007	Common	1,000	(3)	156,785	D

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BURKE T ROBERT C/O AMB PROPERTY CORPORATION, PIER 1, BAY 1 SAN FRANCISCO, CA 94111	X			

## Signatures

/s/ Tamra Browne pursuant to a power of attorney dated 01/15/2004		01/31/2006
<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).

Of the 591,348 shares beneficially owned, 426,441 shares are directly held (D), 36,670 shares are indirectly held (I) as Trustee for the TRB Trust 1997 - TRB U/A/D May 30, 1997, 31,670 shares are indirectly held (I) as Trustee for the TRB Trust 1997 - LPPA U/A/D May 30, 1997, 31,670 shares are indirectly held (I) as Trustee for the TRB Trust 1997 - JCB U/A/D May 30, 1997, 31,670 shares are indirectly held (I) as Trustee for the TRB Trust 1997 - TSB U/A/D May 30, 1997, and 31,670 shares are indirectly held (I) as Trustee for the EDB 1998 Trust, and 1,557 shares are indirectly held (I) through a rabbi trust pursuant to the Amended and Restated AMB Nonqualified Deferred Compensation Plan. These beneficial ownership numbers reflect gifts of 75,365 shares directly held by Mr. Burke made to various charitable organizations over the past several years.

(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, 1998. 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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