

# FORM 4

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

OMB APPROVAL	
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## 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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person* COKE MICHAEL A			2. Issuer Name and Ticker or Trading Symbol AMB PROPERTY CORP [AMB]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director ____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) CFO & Executive VP		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/06/2006					
C/O AMB PROPERTY CORPORATION, PIER 1, BAY 1								
(Street)			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		
SAN FRANCISCO, CA 94111								
(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 (1)	02/06/2006		A		8,948	A	\$ 51.92	86,177	D	
Common Stock (2)	02/06/2006		A		14,791	A	\$ 51.92	100,968 (3)	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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-Qualified Stock Option (right to buy)	\$ 51.92	02/06/2006		A		29,447	(4)	02/06/2016	Common	29,447	(5)	180,829	D	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	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 or attorney dated 01/12/2003		02/08/2006
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).

- (1) Shares were granted pursuant to the Company's 2002 Stock Option and Incentive Plan and are subject to a repurchase right held by AMB Property Corporation, which lapses as to one-third of such shares annually on January 1. The repurchase right lapses fully on January 1, 2009.
- (2) Shares were granted pursuant to the Company's 2002 Stock Option and Incentive Plan and are subject to a repurchase right held by AMB Property Corporation, which lapses as to one-fifth of such shares annually on January 1. The repurchase right lapses fully on January 1, 2011.
- (3) Of the 100,968 securities beneficially owned, 26,229 or 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.
- (4) One-third of the shares subject to the option vest and become exercisable annually on January 1. The shares will vest fully on January 1, 2009.
- (5) 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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