

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 * 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) _____ Other (specify below)
(Last) (First) (Middle) C/O AMB PROPERTY CORPORATION, PIER 1, BAY 1	3. Date of Earliest Transaction (Month/Day/Year) 08/18/2006	CFO & Executive VP
(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 ____ Form filed by More than One Reporting Person
(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	08/18/2006		M		400	A	\$ 27.12	101,186	I	Family Trust
Common Stock	08/18/2006		S		400	D	\$ 52.73	100,786	I	Family Trust
Common Stock	08/18/2006		M		200	A	\$ 27.12	100,986	I	Family Trust
Common Stock	08/18/2006		S		200	D	\$ 52.74	100,786	I	Family Trust
Common Stock	08/18/2006		M		20,400	A	\$ 27.12	121,186	I	Family Trust
Common Stock	08/18/2006		S		20,400	D	\$ 52.75	100,786	I	Family Trust
Common Stock	08/18/2006		M		200	A	\$ 27.12	100,986	I	Family Trust
Common Stock	08/18/2006		S		200	D	\$ 52.77	100,786	I	Family Trust
Common Stock	08/18/2006		M		200	A	\$ 27.12	100,986	I	Family Trust
Common Stock	08/18/2006		S		200	D	\$ 52.78	100,786	I	Family Trust
Common Stock	08/18/2006		M		300	A	\$ 27.12	101,086	I	Family Trust
Common Stock	08/18/2006		S		300	D	\$ 52.79	100,786	I	Family Trust
Common Stock	08/18/2006		M		200	A	\$ 27.12	100,986	I	Family Trust
Common Stock	08/18/2006		S		200	D	\$ 52.8	100,786	I	Family Trust
Common Stock	08/18/2006		M		200	A	\$ 27.12	100,986	I	Family Trust
Common Stock	08/18/2006		S		200	D	\$ 52.82	100,786	I	Family Trust
Common Stock	08/18/2006		M		100	A	\$ 27.12	100,886	I	Family Trust
Common Stock	08/18/2006		S		100	D	\$ 52.85	100,786	I	Family Trust
Common Stock	08/18/2006		M		200	A	\$ 27.12	100,986	I	Family Trust
Common Stock	08/18/2006		S		200	D	\$ 52.86	100,786	I	Family Trust
Common Stock	08/18/2006		M		200	A	\$ 27.12	100,986	I	Family Trust
Common Stock	08/18/2006		S		200	D	\$ 52.87	100,786	I	Family Trust
Common Stock	08/18/2006		M		100	A	\$ 27.12	100,886	I	Family Trust
Common Stock	08/18/2006		S ⁽¹⁾		100	D	\$ 52.9	100,786 ⁽²⁾	I	Family Trust

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)	\$ 27.12	08/18/2006		M			400	(3)	02/13/2013	Common	400	(4)	129,822	I	Family Trust		
Non-Qualified Stock Option (right to buy)	\$ 27.12	08/18/2006		M			200	(3)	02/13/2013	Common	200	(4)	129,622	I	Family Trust		
Non-Qualified Stock Option (right to buy)	\$ 27.12	08/18/2006		M			20,400	(3)	02/13/2013	Common	20,400	(4)	109,222	I	Family Trust		
Non-Qualified Stock Option (right to buy)	\$ 27.12	08/18/2006		M			200	(3)	02/13/2013	Common	200	(4)	109,022	I	Family Trust		
Non-Qualified Stock Option (right to buy)	\$ 27.12	08/18/2006		M			200	(3)	02/13/2013	Common	200	(4)	108,822	I	Family Trust		
Non-Qualified Stock Option (right to buy)	\$ 27.12	08/18/2006		M			300	(3)	02/13/2013	Common	300	(4)	108,522	I	Family Trust		
Non-Qualified Stock Option (right to buy)	\$ 27.12	08/18/2006		M			200	(3)	02/13/2013	Common	200	(4)	108,322	I	Family Trust		
Non-Qualified Stock Option (right to buy)	\$ 27.12	08/18/2006		M			200	(3)	02/13/2013	Common	200	(4)	108,122	I	Family Trust		
Non-Qualified Stock Option (right to buy)	\$ 27.12	08/18/2006		M			100	(3)	02/13/2013	Common	100	(4)	108,022	I	Family Trust		

Non-Qualified Stock Option (right to buy)	\$ 27.12	08/18/2006		M			200	(3)	02/13/2013	Common	200	(4)	107,822	I	Family Trust
Non-Qualified Stock Option (right to buy)	\$ 27.12	08/18/2006		M			200	(3)	02/13/2013	Common	200	(4)	107,622	I	Family Trust
Non-Qualified Stock Option (right to buy)	\$ 27.12	08/18/2006		M			100	(3)	02/13/2013	Common	100	(4)	107,522	I	Family Trust

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 of attorney signed 01/15/2003. <small>**Signature of Reporting Person</small>	08/21/2006 <small>Date</small>
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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 14, 2006.
- (2) Of the 100,786 securities beneficially owned, 26,229 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 26,671 securities are indirectly held (I) through a rabbi trust pursuant to our nonqualified and deferred compensation plan.
- (3) One-third of the shares subject to the option vest and become exercisable annually on January 1. The shares vested fully on January 1, 2006.
- (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.

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