

INITIAL STATEMENT OF 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* Tran Nina A (Last) (First) (Middle) C/O AMB PROPERTY CORPORATION, PIER 1, BAY 1 (Street) SAN FRANCISCO, CA 94111 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 12/07/2006	3. Issuer Name and Ticker or Trading Symbol AMB PROPERTY CORP [AMB]	
		4. 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) Chief Accounting Officer	5. 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	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	10,257	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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 Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option (Right to Purchase)	(1)	(2)	Common Stock	83,274	\$ (3)	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Tran Nina A C/O AMB PROPERTY CORPORATION PIER 1, BAY 1 SAN FRANCISCO, CA 94111			Chief Accounting Officer	

Signatures

/s/ Tamra D. Browne pursuant to a power of attorney dated December 7, 2006		12/15/2006
<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 5(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) One-third of the shares subject to certain options vest and become exercisable annually on January 1. 9,100 shares subject to certain options will vest fully on January 1, 2007, 9,804 shares subject to certain options will vest fully on January 1, 2008, 17,682 shares subject to certain options will vest fully on January 1, 2009. 11,714 shares subject to certain other options vested on January 27, 2004, 9,609 shares subject to certain other options vested on February 7, 2005, and 25,365 shares subject to certain other options vested on February 6, 2006.

(2) Options to purchase 20,814 shares will expire on January 27, 2014, options to purchase 19,413 shares will expire on February 7, 2015, and options to purchase 43,047 shares will expire on February 6, 2016.

- (3) Options to purchase 20,814 shares have an exercise price of \$35.26, options to purchase 19,413 shares have an exercise price of \$38.56, and options to purchase 43,047 shares have an exercise price of \$51.92.

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.

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby authorizes each of Michael A. Coke, Chief Financial Officer, and Tamra D. Browne, General Counsel, of AMB Property Corporation (the "Company") (or the successor Chief Financial Officer or General Counsel of the Company as applicable), each acting individually, to execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of the Company, Forms 3, 4 and 5, and any amendments thereto, and cause such form(s) to be filed with the United States Securities and Exchange Commission pursuant to Section 16(a) of the Securities Exchange Act of 1934 (the "Exchange Act"), relating to the undersigned's beneficial ownership of securities in the Company. The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's (i) responsibilities to comply with Section 16 of the Exchange Act, (ii) liabilities for failure to comply with such requirements or (iii) obligations or liabilities for profit disgorgement under Section 16(b) of the Exchange Act. This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of, and transactions in, securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has cause this Power of Attorney to be executed as of this 7th day of December, 2006.

/s/ Nina A. Tran
Nina A. Tran