

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 * Tran Nina A		2. Issuer Name and Ticker or Trading Symbol AMB PROPERTY CORP [AMB]		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) Chief Accounting Officer	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/30/2007		
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) SAN FRANCISCO, CA 94111					
(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	01/30/2007		M		314	A	\$ 35.26	10,571	D	
Common Stock	01/30/2007		S		314	D	\$ 60.5	10,257	D	
Common Stock	01/31/2007		M		4,686	A	\$ 35.26	14,943	D	
Common Stock	01/31/2007		S		4,686	D	\$ 60.28	10,257	D	
Common Stock	01/31/2007		M		3,314	A	\$ 35.26	13,571	D	
Common Stock	01/31/2007		S		3,314	D	\$ 60.28	10,257	D	
Common Stock	01/31/2007		M		600	A	\$ 35.26	10,857	D	
Common Stock	01/31/2007		S		600	D	\$ 60.29	10,257	D	
Common Stock	01/31/2007		M		1,500	A	\$ 35.26	11,757	D	
Common Stock	01/31/2007		S		1,500	D	\$ 60.3	10,257	D	
Common Stock	01/31/2007		M		500	A	\$ 35.26	10,757	D	
Common Stock	01/31/2007		S		500	D	\$ 60.31	10,257	D	
Common Stock	01/31/2007		M		3,100	A	\$ 35.26	13,357	D	
Common Stock	01/31/2007		S		3,100	D	\$ 60.32	10,257	D	
Common Stock	01/31/2007		M		2,400	A	\$ 35.26	12,657	D	
Common Stock	01/31/2007		S		2,400	D	\$ 60.33	10,257	D	
Common Stock	01/31/2007		M		300	A	\$ 35.26	10,557	D	
Common Stock	01/31/2007		S		300	D	\$ 60.34	10,257	D	

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

--

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)	\$ 35.26	01/30/2007		M			314	(1)	01/27/2014	Common	314	(2)	82,960	D			
Non-Qualified Stock Option (right to buy)	\$ 35.26	01/31/2007		M			4,686	(1)	01/27/2014	Common	4,686	(2)	78,274	D			
Non-Qualified Stock Option (right to buy)	\$ 35.26	01/31/2007		M			3,314	(3)	01/27/2014	Common	3,314	(2)	74,960	D			
Non-Qualified Stock Option (right to buy)	\$ 35.26	01/31/2007		M			600	(3)	01/27/2014	Common	600	(2)	74,360	D			
Non-Qualified Stock Option (right to buy)	\$ 35.26	01/31/2007		M			1,500	(3)	01/27/2014	Common	1,500	(2)	72,860	D			
Non-Qualified Stock Option (right to buy)	\$ 35.26	01/31/2007		M			500	(3)	01/27/2014	Common	500	(2)	72,360	D			
Non-Qualified Stock Option (right to buy)	\$ 35.26	01/31/2007		M			3,100	(3)	01/27/2014	Common	3,100	(2)	69,260	D			
Non-Qualified Stock Option (right to buy)	\$ 35.26	01/31/2007		M			2,400	(3)	01/27/2014	Common	2,400	(2)	66,860	D			

Non-Qualified Stock Option (right to buy)	\$ 35.26	01/31/2007		M			300	(3)	01/27/2014	Common	300	(2)	66,560	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 Browne pursuant to a power of attorney dated 12/7/2006.		02/01/2007
<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).
- (1) One-third of the shares subject to the option vest and become exercisable annually on January 1. The shares vested fully on January 1, 2007.
- (2) Not applicable.
- (3) The shares subject to the option vested fully on the date of grant, February 27, 2004.

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.