## 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

| 1. Name and Address of Reporting Person* REID FREDERICK W |   |  |  | 2. Issuer Name and Ticker or Trading Symbol AMB PROPERTY CORP [AMB]  |  |   |  |   |   | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  X_Director  10% Owner  |  |  |  |
|---|---|--|--|--|--|---|--|---|---|---|--|--|--|
|   | 1   |  | Transa   | ction  | ı (Mon   |   |  |   | Office  | r (give title belo  | ow)  | Other (specify   | below)   |
| (Street) SAN FRANCISCO, CA 94111                          |   |  |  | 4. If Amendment, Date Original Filed(Month/Day/Year)   |  |   |  |   | 6. Individual or Joint/Group Filing(Check Applicable Line)  X_Form filed by One Reporting Person Form filed by More than One Reporting Person   |   |  |  |  |
|   | Zip)  | Ta   | ıble I -   | Non-   | -Deriv   | ative S   | Securities   | Acqui   | ired. Disposed of, or Beneficially Owned  |   |  |  |  |
| Date  | /Day/Year)  | 2A. Deemed<br>Execution Date, if   | 3. Transaction   |  | tion 4   | 4. Securities Acquire   |  | uired<br>of (D)   | 5. Amount of Secur<br>Beneficially Owned  |   | ies<br>Following   | 6.<br>Ownership<br>Form:   | 7. Nature of Indirect Beneficial   |
|   |   | (Month/Day/Year)   |  | e  | V A  | Amount  | (A)<br>or<br>(D)   | Price   | (Instr. 3 a   | nd 4)   | Direct (D  |  | Ownership<br>(Instr. 4)  |
| 09/12/  | 2008  |  | S  |  | 3  | 3,219   | 11)  |   | 9,822   |   |  | D  |  |
|   | Table II - D  | Perivative Securit   | ies Acq  | t  | he fo  | rm dis  | plays a  | curren  | itly valid  |   |  |  |  |
|   | (e  | g., puts, calls, wa  | rrants   | , opt  | ions, c  | convert   | ible secu  | rities)   |   |   | 1  |  |  |
| nth/Day/Year) Ex  | Year) Execution Da  | e, if Transaction<br>Code<br>(ear) (Instr. 8)  | of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed   |  | 6. Date Exercisable<br>and Expiration Date<br>(Month/Day/Year)   |   | Amo<br>Unde<br>Secur   | unt of<br>erlying<br>rities   | Derivative<br>Security<br>(Instr. 5)  | Derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported  | Owners Form o Derivat Securit Direct o or India (s) (I)  | Beneficia<br>Ownersh<br>(Instr. 4)   |  |
|   |   |  |  |  |  |   |  |   | Amount  |   |  |  |  |
| S I   | R 1, BAY 1  2. Trans Date (Month)  09/12/  ate line for each classical arransaction enth/Day/Year)  arransaction enth/Day/Year) | (Middle)  R 1, BAY 1  Levet)  2 94111  Lite)  (Zip)  2. Transaction Date (Month/Day/Year)  09/12/2008  Lite line for each class of securion  Table II - D (example of the content of the c | AMB PROPEI  st) (Middle) 3. Date of Earliest 09/12/2008  R 1, BAY 1  teet) 4. If Amendment,  4. 1f Amendment,  2. Transaction Date (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  09/12/2008  Table II - Derivative Securities beneficially over the case of securities beneficial | AMB PROPERTY Company (Middle)  3. Date of Earliest Transa 09/12/2008  R 1, BAY 1  4. If Amendment, Date On the Interpretation of the Interpretation of the Inth/Day/Year of Inth/Day/Year of the Inth/Day/Year of the Inth/Day/Year of Inth/Day/Yea | AMB PROPERTY COR 3. Date of Earliest Transaction 09/12/2008  R 1, BAY 1  2et)  4. If Amendment, Date Origin  2. 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Securities Acquired (A) Or Price  Persons who respond to the collect contained in this form are not requested the form displays a currently valid  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)  Table II - Derivative Securities Acquired (Month/Day/Year)  And Amount of Underlying Code (Instr. 3) Derivative Securities Acquired (A) or Disposed  Amount of Underlying Securities (Instr. 3 and Amount of Underlying Securities Acquired (A) or Disposed | AMB PROPERTY CORP [AMB]    St.   (Middle)   3. Date of Earliest Transaction (Month/Day/Year)   (Officer (give title below 19/12/2008 | AMB PROPERTY CORP [AMB]  (Check all applic application (Middle) (M | AMB PROPERTY CORP [AMB]  (Middle) 3. Date of Earliest Transaction (Month/Day/Year)  (Officer (give title below)  (Check all applicable)  (Check all applicable)  (Check all applicable)  (Other (specify)  (Other (specify)  (Other (specify)  (Month/Day/Year)  (A)  (Instr. 3)  (A)  (Instr. 4)  (A)  (Beron displays a currently valid OMB control number.  (Month/Day/Year)  (Mo |

|   | Relationships |              |         |       |  |
|---|---------------|--------------|---------|-------|--|
| Reporting Owner Name / Address  | Director      | 10%<br>Owner | Officer | Other |  |
| REID FREDERICK W<br>C/O AMB PROPERTY CORPORATION,<br>PIER 1, BAY 1<br>SAN FRANCISCO, CA 94111 | X             |              |         |       |  |

## **Signatures**

|                                 | /s/ Tamra Browne pursuant to a power of attorney signed 5/8/2008. | 09/15/2008 |
|---------------------------------|---|------------|
| **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).

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.