

# 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* <b>MOGHADAM HAMID R</b>		2. Issuer Name and Ticker or Trading Symbol <b>AMB PROPERTY CORP [AMB]</b>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> Officer (give title below) <b>Chairman &amp; CEO</b> <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)	
(Last) (First) (Middle) <b>C/O AMB PROPERTY CORPORATION, PIER 1, BAY 1</b>		3. Date of Earliest Transaction (Month/Day/Year) <b>02/11/2010</b>			
(Street) <b>SAN FRANCISCO, CA 94111</b>		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	
(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 (1)	02/11/2010		A		67,750	A	(2)	3,166,393	D	
Common Stock (3)	02/11/2010		A		10,331	A	(2)	3,176,724 (4)	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	(A)	(D)	Date Exercisable	Expiration Date					
Non-Qualified Stock Option (right to buy)	\$ 22.14	02/11/2010		A		176,991		(5)	02/11/2020	Common Stock 176,991	(2)	2,637,035	D	
Non-Qualified Stock Option (right to buy)	\$ 22.14	02/11/2010		A		180,000		(6)	02/11/2020	Common Stock 180,000	(2)	2,817,035	D	
Non-Qualified Stock Option (right to buy)	\$ 22.14	02/11/2010		A		90,000		(5)	02/11/2020	Common Stock 90,000	(2)	2,907,035	D	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

MOGHADAM HAMID R C/O AMB PROPERTY CORPORATION PIER 1, BAY 1 SAN FRANCISCO, CA 94111	X		Chairman & CEO	
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## Signatures

/s/ Tamra Brown pursuant to a power of attorney dated 05/12/2008		02/16/2010
<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) 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-fourth of such shares annually on February 1. The repurchase right lapses fully on February 1, 2014.
- (2) Not applicable.
- (3) 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 partially each February 1; 40% lapses annually for the first 2 years, and 20% lapses in the third year. The repurchase right lapses fully on February 1, 2013.  
Hamid - Of the 3,176,724 securities beneficially owned, 239,188 shares are directly owned (D), 1,522,108 securities are indirectly held (I) through a Trust FBO reporting person with reporting person and spouse as sole trustees, 131,776 securities are indirectly held (I) through the HRM Trust 1997, U/A/D June 17, 1997 and 1,283,652 securities are indirectly held (I) through a rabbi trust pursuant to the Amended and Restated AMB Nonqualified and Deferred Compensation Plan.
- (5) One-third of the shares subject to the option vest and become exercisable annually on February 1. The shares will vest fully on February 1, 2013.
- (6) One-fourth of the shares subject to the option vest and become exercisable quarterly on April 1, 2010, July 1, 2010, October 1, 2010, and January 1, 2011. The shares will vest fully on January 1, 2011.

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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