

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* TUSHER THOMAS W			2. Issuer Name and Ticker or Trading Symbol AMB PROPERTY CORP [AMB]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/01/2010					
C/O AMB PROPERTY CORPORATION,, PIER 1, BAY 1								
(Street)			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		
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	12/01/2010		M		19,351	A	\$ 24.69	24,295	D	
Common Stock	12/01/2010		S		19,351	D	\$ 29.45 (1)	43,646	D	
Common Stock	12/01/2010		M		15,000	A	\$ 24.47	28,646	D	
Common Stock	12/01/2010		S		15,000	D	\$ 29.45 (1)	43,646 (2)	D	

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

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. SEC 1474 (9-02)

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
Non-Qualified Stock Option (right to buy)	\$ 24.69	12/01/2010		M		19,351		05/22/2002	05/22/2011	Common Stock	19,351	(3)	101,832	D	
Non-Qualified Stock Option (right to buy)	\$ 24.47	12/01/2010		M		15,000		05/17/2002	05/17/2011	Common Stock	15,000	(3)	86,832 (4)	D	

Reporting Owners

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

TUSHER THOMAS W C/O AMB PROPERTY CORPORATION, PIER 1, BAY 1 SAN FRANCISCO, CA 94111	X			
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Signatures

/s/ Tamra Browne, pursuant a power of attorney dated 05/08/2008		12/02/2010
<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).
This transaction was executed in multiple trades at prices ranging from \$29.43 to \$29.51. The price reported above reflects the weighted average sale price. The reporting person hereby
 - (1) undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
 - (2) Of the 43,646 shares beneficially owned, 29,913 shares are directly owned (D) and 13,733 shares are held indirectly (I) through a rabbi trust pursuant to our Nonqualified Deferred Compensation Plan.
 - (3) Not applicable.
 - (4) 15,000 beneficially held options expired on May 7, 2009 and the aggregate total of beneficially held options in this Form 4 reflects such expiration. Note that the Form 4s filed on May 11, 2009, April 23, 2010, and May 6, 2010 do not reflect the expiration of such options.

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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