

AMB PROPERTY CORP
Form 4
July 24, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
COKE MICHAEL A

(Last) (First) (Middle)

C/O AMB PROPERTY CORPORATION, PIER 1, BAY 1

(Street)

SAN FRANCISCO, CA 94111

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
AMB PROPERTY CORP [AMB]

3. Date of Earliest Transaction (Month/Day/Year)
07/20/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
CFO & Executive VP

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	07/20/2006		M	300 A \$ 26.29	101,086	I	Family Trust
Common Stock	07/20/2006		S	300 D \$ 52.03	100,786	I	Family Trust
Common Stock	07/20/2006		M	100 A \$ 26.29	100,886	I	Family Trust
Common Stock	07/20/2006		S	100 D \$ 52.05	100,786	I	Family Trust
Common Stock	07/20/2006		M	300 A \$ 26.29	101,086	I	Family Trust

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Common Stock	07/20/2006	S	300	D	\$ 52.06	100,786	I	Family Trust
Common Stock	07/20/2006	M	100	A	\$ 26.29	100,886	I	Family Trust
Common Stock	07/20/2006	S	100	D	\$ 52.1	100,786	I	Family Trust
Common Stock	07/20/2006	M	67	A	\$ 26.29	100,853	I	Family Trust
Common Stock	07/20/2006	S	67	D	\$ 52.12	100,786	I	Family Trust
Common Stock	07/20/2006	M	533	A	\$ 26.29	101,319	I	Family Trust
Common Stock	07/20/2006	S	533	D	\$ 52.12	100,786	I	Family Trust
Common Stock	07/20/2006	M	400	A	\$ 26.29	101,186	I	Family Trust
Common Stock	07/20/2006	S	400	D	\$ 52.15	100,786	I	Family Trust
Common Stock	07/20/2006	M	900	A	\$ 26.29	101,686	I	Family Trust
Common Stock	07/20/2006	S	900	D	\$ 52.16	100,786	I	Family Trust
Common Stock	07/20/2006	M	100	A	\$ 26.29	100,886	I	Family Trust
Common Stock	07/20/2006	S	100	D	\$ 52.21	100,786	I	Family Trust
Common Stock	07/20/2006	M	6,000	A	\$ 26.29	106,786	I	Family Trust
Common Stock	07/20/2006	S	6,000	D	\$ 52.45	100,786	I	Family Trust
Common Stock	07/20/2006	M	300	A	\$ 26.29	101,086	I	Family Trust
Common Stock	07/20/2006	S	300	D	\$ 52.48	100,786	I	Family Trust
Common Stock	07/20/2006	M	100	A	\$ 26.29	100,886	I	Family Trust
Common Stock	07/20/2006	<u>S⁽¹⁾</u>	100	D	\$ 52.49	100,786 ⁽²⁾	I	Family Trust

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

SEC 1474
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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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 26.29	07/20/2006		M	300	(3) 02/26/2012	Common	300	
Non-Qualified Stock Option (right to buy)	\$ 26.29	07/20/2006		M	100	(3) 02/26/2012	Common	100	
Non-Qualified Stock Option (right to buy)	\$ 26.29	07/20/2006		M	300	(3) 02/26/2012	Common	300	
Non-Qualified Stock Option (right to buy)	\$ 26.29	07/20/2006		M	100	(3) 02/26/2012	Common	100	
Non-Qualified Stock Option (right to buy)	\$ 26.29	07/20/2006		M	67	(3) 02/26/2012	Common	67	
Non-Qualified Stock Option (right to buy)	\$ 26.29	07/20/2006		M	533	(5) 02/26/2012	Common	533	
Non-Qualified Stock Option (right to buy)	\$ 26.29	07/20/2006		M	400	(5) 02/26/2012	Common	400	
Non-Qualified Stock Option (right to buy)	\$ 26.29	07/20/2006		M	900	(5) 02/26/2012	Common	900	
Non-Qualified Stock Option (right to buy)	\$ 26.29	07/20/2006		M	100	(5) 02/26/2012	Common	100	

Non-Qualified Stock Option (right to buy)	\$ 26.29	07/20/2006	M	6,000	(5)	02/26/2012	Common	6,000
Non-Qualified Stock Option (right to buy)	\$ 26.29	07/20/2006	M	300	(5)	02/26/2012	Common	300
Non-Qualified Stock Option (right to buy)	\$ 26.29	07/20/2006	M	100	(5)	02/26/2012	Common	100

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COKE MICHAEL A C/O AMB PROPERTY CORPORATION PIER 1, BAY 1 SAN FRANCISCO, CA 94111			CFO & Executive VP	

Signatures

\s\ Tamra Browne pursuant to a power of attorney signed
01/15/2003.

07/24/2006

__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).
- (1) These sales are being made pursuant to a previously adopted plan intended to comply with Rule 10b5-1(c) of the Securities Exchange Act of 1934. This 10b5-1 plan was adopted on July 14, 2006.
Of the 100,786 securities beneficially owned, 26,229 are directly held (D), 47,886 securities are indirectly held (I) as co-trustee for Coke
- (2) Family Trust U/A DTD 11/24/2003 and 26,671 securities are indirectly held (I) through a rabbi trust pursuant to the Amended and Restated AMB Nonqualified and Deferred Compensation Plan.
- (3) The shares subject to the option vested fully on the date of grant, February 26, 2002.
- (4) Not applicable.
- (5) One-third of the shares subject to the option vest and become exercisable annually on January 1. The shares vested fully on January 1, 2005.

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.