



May 1, 2006

Chairman Christopher Cox
U.S. Securities and Exchange Commission

FILED ELECTRONICALLY (rule-comments@sec.gov)

Dear Chairman Cox:

If the laws and interpretations of The Sarbanes-Oxley Act of 2002 (“SOA”) could be rewritten today, they might echo the wisdom found in Canadian securities laws. On March 10, 2006, the Canadian Securities Administrators issued an update (CSA Notice 52-313), declaring that the equivalent of SOA Sections 404 and 302 will be effective for Canadian issuers, with one major exception; there is no requirement (after much debate) to obtain an internal control audit opinion from external auditors. Management’s assessments of the design and operating effectiveness of internal controls over financial reporting meet the objectives of the laws.

While we have enjoyed an amiable relationship with our external auditors, we have continued to experience excessive cost and time inefficiencies created by the requirement for external auditors to duplicate management’s testing. The management team, utilizing internal audit resources and the direction of the audit committee, already tests and reports the Company’s operating effectiveness of internal controls over financial reporting. Our company has yet to realize any added value from the second performance by external auditors.

After two years, are U.S. public companies able to establish and maintain effective internal controls over financial reporting without external auditors reevaluating and retesting? Also, would the investing public possess a high-level of confidence that U.S. public companies would maintain such controls and report any material weaknesses without external auditors looking over their shoulders?

If so, then the benefits for eliminating the dual audit opinion are clear and significantly positive; sharply reduced audit fees, less wear and tear on public accountants and a better supply and demand job market of qualified and educated accountants.

My appeal to the May 10, 2006 SEC/PCAOB Roundtable, is to seriously consider how Canada’s example and answers to the questions in paragraph three of this letter could solve SOA’s problems of exorbitant costs and inefficiencies.

Signed: Michael A. Coke
Executive Vice President and Chief Financial Officer
AMB Property Corporation



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