

AMPAL-AMERICAN ISRAEL CORP

Form 4

December 10, 2008

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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 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 \*  
**FIRON YORAM**

(Last) (First) (Middle)

C/O AMPAL-AMERICAN ISRAEL  
 CORPORATION, 10 ABBA EVEN  
 ST.

(Street)

2. Issuer Name **and** Ticker or Trading  
 Symbol  
**AMPAL-AMERICAN ISRAEL  
 CORP [AMPL]**

3. Date of Earliest Transaction  
 (Month/Day/Year)  
**12/08/2008**

5. Relationship of Reporting Person(s) to  
 Issuer

(Check all applicable)

☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)  
 Secy & VP-Inv & Corp Aff

HERZLIYA, ISRAEL, L3 46733

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

6. Individual or Joint/Group Filing(Check  
 Applicable Line)  
☒ Form filed by One Reporting Person  
☐ 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	(D)	Price

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

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SEC 1474  
 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
*(e.g., puts, calls, warrants, options, convertible securities)*

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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)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Stock Option (Right to Buy)	\$ 1.17	12/08/2008		A	258,500	12/08/2008 12/07/2018	Class A 258,500 Stock
Stock Option (Right to Buy)	\$ 3.12	12/08/2008		D	68,500	(2) 08/15/2012	Class A 68,500 Stock
Stock Option (Right to Buy)	\$ 3.5	12/08/2008		D	190,000	(3) 10/27/2014	Class A 190,000 Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FIRON YORAM C/O AMPAL-AMERICAN ISRAEL CORPORATION 10 ABBA EVEN ST. HERZLIYA, ISRAEL, L3 46733			Secy & VP-Inv & Corp Aff	

## Signatures

/s/ Yoram Firon 12/10/2008

\_\_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).
- (1) In connection with the repricing of certain options by the Issuer, the options granted to the reporting person on August 16, 2002 and October 28, 2004 were cancelled in exchange for a new option with a lower exercise price.
- (2) This option was granted on August 16, 2002 and vested in equal installments of 4,281.25 shares beginning on November 16, 2002 and each three month anniversary thereafter.
- (3) This option was granted on October 28, 2004 and vested in equal installments of 11,875 shares beginning on January 28, 2005 and each three month anniversary thereafter.

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.