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AMPAL-AMERICAN ISRAEL CORP

Form 3

September 28, 2006

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

OMB APPROVAL

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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

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

SECURITIES

30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting

Person *

Novik Nimrod

(Last)

(First)

Statement

(Month/Day/Year)

09/19/2006

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

AMPAL-AMERICAN ISRAEL CORP [AMPL]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original

Filed(Month/Day/Year)

C/O MERHAV (M.N.F.) LIMITED, 33 HAVAZELET **HASHARON STREET**

(Street)

10% Owner _X_ Director Officer Other

(give title below) (specify below)

(Check all applicable)

6. Individual or Joint/Group

Filing(Check Applicable Line) _X_ Form filed by One Reporting

Person

Form filed by More than One

Reporting Person

4. Nature of Indirect Beneficial

HERLIZIYA. ISRAEL, L3Â 46105

(City)

(State)

(Zip)

(Middle)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security

(Instr. 4)

2. Amount of Securities Beneficially Owned

(Instr. 4)

3. Ownership Form:

Ownership (Instr. 5)

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Direct (D) or Indirect (I) (Instr. 5)

D

None 0

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security

Expiration Date

2. Date Exercisable and 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. 5. Ownership Conversion or Exercise Form of

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Derivative Security:

(Instr. 4)

(Month/Day/Year)

Price of Derivative

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Date Expiration Title Amount or Security Direct (D)

Exercisable Date Number of Shares (I)

(Instr. 5)

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Novik Nimrod

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C/O MERHAV (M.N.F.) LIMITED 33 HAVAZELET HASHARON STREET HERLIZIYA, ISRAEL, L3Â 46105

Signatures

/s/ Nimrod Novik 09/28/2006

**Signature of Date
Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).

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.

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Reporting Owners 2