

MAIMAN YOSEF A

Form 4

October 11, 2006

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
MAIMAN YOSEF A

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
33 HAVAZELET HASHARON ST
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
10/09/2006

☐ Director ☒ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Chairman, President & CEO

HERZLIYA, ISRAEL, L3 46105

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 Ownership Indirect Beneficial Ownership (Instr. 4)
Class A Stock	10/09/2006		A	10,248,002	A 11 21,998,134	I	See Footnotes. (2)

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)

Edgar Filing: MAIMAN YOSEF A - Form 4

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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MAIMAN YOSEF A 33 HAVAZELET HASHARON ST HERZLIYA, ISRAEL, L3 46105	X	X	Chairman, President & CEO	

Signatures

/s/ Yosef A.

Maiman

10/11/2006

__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) On August 1, 2006, Merhav M.N.F. Ltd., an Israeli corporation ("Merhav"), an entity 100% owned by the reporting person, entered into an agreement with a wholly owned subsidiary of the Issuer for the sale of a portion of Merhav's interest in East Mediterranean Gas Co. S.A.E., an Egyptian joint stock company. The purchase price paid by the Issuer for such interest was \$100,000,000, of which \$50,000,000 was paid in cash and the balance was paid in 10,248,002 shares of the Issuer's Class A Stock. The number of shares of Class A Stock of the Issuer to be issued in satisfaction of the purchase price was calculated by using the average price of the Issuer's Class A Stock during the 20 trading days prior to August 1, 2006.

(2) Of these shares (i) 10,248,002 shares are owned indirectly through Merhav, an entity 100% owned by the reporting person, and (ii) 11,750,132 shares are owned indirectly through Y.M. Noy Investments Ltd., an Israeli corporation of which 100% of the economic shares and one-third of the voting shares are owned by the reporting person. In addition, the reporting person holds an option to acquire the remaining two-thirds of the voting shares of Noy (which are currently owned by Ohad Maiman and Noa Maiman, the son and daughter, respectively, of the reporting person).

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.