

AMPAL-AMERICAN ISRAEL CORP

Form 4

December 10, 2008

**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 \*  
**MORAG MENAHEM**

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)

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

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

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

(Street)

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

**HERZLIYA, ISRAEL, L3 46733**

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             |                                      | (A)<br>or<br>(D)                                                           |                                                                                                                    |                                                                      |                                                                   |
|                                       |                                         |                                                             |                                      | Code V Amount                                                              | Price                                                                                                              |                                                                      |                                                                   |

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: AMPAL-AMERICAN ISRAEL CORP - Form 4

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount<br>of Underlying<br>Securities<br>(Instr. 3 and 4) |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------|----------------------------------------------------------------|------------------------------------------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code V                                  | (A) (D)                                                                                             | Date<br>Exercisable Expiration<br>Date                         | Title Amount c<br>Number c<br>Shares                                   |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 1.17                                                               | 12/08/2008                              |                                                             | A                                       | 180,000                                                                                             | (1) 12/07/2018                                                 | Class<br>A 180,000<br>Stock                                            |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 3.13                                                               | 12/08/2008                              |                                                             | D                                       | 15,000                                                                                              | (3) 03/23/2014                                                 | Class<br>A 15,000<br>Stock                                             |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 3.69                                                               | 12/08/2008                              |                                                             | D                                       | 45,000                                                                                              | (4) 10/09/2015                                                 | Class<br>A 45,000<br>Stock                                             |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 5.06                                                               | 12/08/2008                              |                                                             | D                                       | 30,000                                                                                              | (5) 12/11/2016                                                 | Class<br>A 30,000<br>Stock                                             |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 5.35                                                               | 12/08/2008                              |                                                             | D                                       | 90,000                                                                                              | (6) 09/02/2017                                                 | Class<br>A 90,000<br>Stock                                             |

## Reporting Owners

| Reporting Owner Name / Address                                                                           | Relationships |              |         |       |
|----------------------------------------------------------------------------------------------------------|---------------|--------------|---------|-------|
|                                                                                                          | Director      | 10%<br>Owner | Officer | Other |
| MORAG MENAHEM<br>C/O AMPAL-AMERICAN ISRAEL CORPORATION<br>10 ABBA EVEN ST.<br>HERZLIYA, ISRAEL, L3 46733 | X             |              |         |       |

## Signatures

/s/ Menahem  
Morag 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).

- This option vests and becomes exercisable as follows: (i) option to purchase 90,000 shares is vested and exercisable on December 8, 2008, (ii) option to purchase 11,250 shares vests and becomes exercisable in installments of 2,812.5 shares, beginning on January 10, 2009 and each three month anniversary thereafter, (iii) option to purchase 16,875 shares vests and becomes exercisable in installments of 1,875 shares, beginning on December 12, 2008 and each three month anniversary thereafter, and (iv) option to purchase 61,875 shares vests and becomes exercisable in installments of 5,625 shares, beginning on March 3, 2009 and each three month anniversary thereafter.
- (1) In connection with the repricing of certain options by the Issuer, the options granted to the reporting person on March 24, 2004, October 10, 2005, December 12, 2006 and September 3, 2007 were cancelled in exchange for a new option with a lower exercise price.
  - (2) This option was granted on March 24, 2004 and vested in equal installments of 937.5 shares beginning on June 24, 2004 and each three month anniversary thereafter.
  - (3) This option was granted on October 10, 2005 and vested in equal installments of 2,812.5 shares beginning on January 10, 2006 and each three month anniversary thereafter.
  - (4) This option was granted on December 12, 2006 and vested in equal installments of 1,875 shares beginning on March 12, 2007 and each three month anniversary thereafter.
  - (5) This option was granted on September 3, 2007 and vested in equal installments of 5,625 shares beginning on December 3, 2007 and each three month anniversary thereafter.
  - (6)

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.