

Reiss Zvi  
Form 4  
April 04, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Reiss Zvi

2. Issuer Name and Ticker or Trading Symbol  
ORMAT TECHNOLOGIES, INC.  
[ORA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
04/02/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
ExecutivMang.Project Manag.

C/O ORMAT TECHNOLOGIES, INC., 6225 NEIL ROAD

(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

RENO, NV 89511

(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 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) |     |       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|-----|-------|
|                                 |                                      |  |                                | (A) or (D)  | 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)**

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount Underlying Security |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|---|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|---|

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| Security (Instr. 3)      | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) |     |                  | (Instr. 3 and 4) |              |                            |
|--------------------------|--|----------------------|-----------------|---|------------------|-----|------------------|------------------|--------------|----------------------------|
|                          |  |                      | Code            | V   | (A)              | (D) | Date Exercisable | Expiration Date  | Title        | Amount or Number of Shares |
| Stock Appreciation Right | \$ 20.13                                 | 04/02/2012           | A               |   | 22,000           |     | 04/02/2014       | 04/02/2019       | Common Stock | 22,000                     |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |               |                |
|---|---------------|-----------|---------------|----------------|
|   | Director      | 10% Owner | Officer       | Other          |
| Reiss Zvi<br>C/O ORMAT TECHNOLOGIES, INC.<br>6225 NEIL ROAD<br>RENO, NV 89511 |               |           | ExecutivMang. | Project Manag. |

## Signatures

Etty Rosner                                      04/04/2012  
 \*\*Signature of                                      Date  
 Reporting Person

## 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) Includes: (i) 20,000 stock options granted at an exercise price of \$34.13 per share, each exercisable from 04/07/2008 to 04/07/2013; (ii) 24,000 stock options granted at an exercise price of \$42.08 per share, each exercisable from 03/29/2009 to 03/29/2014 and (iii) 24,000 stock options granted at an exercise price of \$45.78 per share, each exercisable from 04/08/2010 to 04/08/2015 (iv) 31,200 Stock Appreciation Rigts granted at an exercise price of \$26.84 each exercisable from 03/18/2011 to 03/18/2016(v) 24,000 Stock Appreciation Rigts granted at an exercise price of \$29.95 each exercisable from 04/16/2012 to 04/16/2017(vi) 24,000 Stock Appreciation Rigts granted at an exercise price of \$25.65 each exercisable from 03/31/2013 to 03/31/2018.

### Remarks:

Etty Rosner is signing on behalf of Zvi Riess pursuant to a power of attorney dated 09/27/06 filed as an exhibit hereto.

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.