

Choresh Aaron  
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 \*  
Choresh Aaron

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)  
V.P. Operations R.O.W

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	15,000	04/02/2014	04/02/2019							Common Stock	15,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Choresh Aaron C/O ORMAT TECHNOLOGIES, INC. 6225 NEIL ROAD RENO, NV 89511			V.P. Operations	R.O.W

## 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).  
 Includes: (i) 9,250 stock options granted at an exercise price of \$34.13 per share, each exercisable from 04/07/2008 to 04/07/2013; (iii) 10,000 stock options granted at an exercise price of \$42.08 per share, each exercisable from 03/29/2009 to 03/29/2014 and (iv) 10,000 stock options granted at an exercise price of \$45.78 per share, each exercisable from 04/08/2010 to 04/08/2015 (iv) 15,000 Stock Appreciation Rights granted at an exercise price of \$26.84 each exercisable from 03/18/2011 to 03/18/2016 (vi) 12,500 Stock Appreciation Rights granted at an exercise price of \$29.95 each exercisable from 04/16/2012 to 04/16/2017 (vii) 15,000 Stock Appreciation Rights granted at an exercise price of \$26.65 each exercisable from 03/31/2013 to 03/31/2018.

### Remarks:

Etty Rosner is signing on behalf of Aaron Choresh 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.  
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