

AMPAL-AMERICAN ISRAEL CORP
 Form 4
 June 17, 2008

FORM 4

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

OMB APPROVAL

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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 *
 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)

3. Date of Earliest Transaction (Month/Day/Year)
 06/13/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
 President & CEO

33 HAVAZELET HASHARON 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 46105
 (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 (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Class A Stock	06/13/2008		P ⁽¹⁾		300	A	\$ 4.36	32,976,974	I	See footnote ⁽²⁾
Class A Stock	06/13/2008		P ⁽¹⁾		107	A	\$ 4.39	32,977,081	I	See footnote ⁽²⁾
Class A Stock	06/13/2008		P ⁽¹⁾		200	A	\$ 4.4	32,977,281	I	See footnote ⁽²⁾
Class A Stock	06/13/2008		P ⁽¹⁾		659	A	\$ 4.41	32,977,940	I	See footnote ⁽²⁾
Class A Stock	06/13/2008		P ⁽¹⁾		910	A	\$ 4.42	32,978,850	I	See footnote ⁽²⁾

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Class A Stock	06/13/2008	P ⁽¹⁾	1,764	A	\$ 4.43	32,980,614	I	See footnote ⁽²⁾
Class A Stock	06/13/2008	P ⁽¹⁾	2,361	A	\$ 4.44	32,982,975	I	See footnote ⁽²⁾
Class A Stock	06/13/2008	P ⁽¹⁾	1,269	A	\$ 4.45	32,984,244	I	See footnote ⁽²⁾
Class A Stock	06/13/2008	P ⁽¹⁾	83	A	\$ 4.47	32,984,327	I	See footnote ⁽²⁾
Class A Stock	06/16/2008	P ⁽¹⁾	400	A	\$ 4.69	32,984,727	I	See footnote ⁽²⁾
Class A Stock	06/16/2008	P ⁽¹⁾	900	A	\$ 4.71	32,985,627	I	See footnote ⁽²⁾
Class A Stock	06/16/2008	P ⁽¹⁾	1,800	A	\$ 4.72	32,987,427	I	See footnote ⁽²⁾
Class A Stock	06/16/2008	P ⁽¹⁾	1,800	A	\$ 4.73	32,989,227	I	See footnote ⁽²⁾
Class A Stock	06/16/2008	P ⁽¹⁾	1,728	A	\$ 4.74	32,990,955	I	See footnote ⁽²⁾
Class A Stock	06/16/2008	P ⁽¹⁾	100	A	\$ 4.75	32,991,055	I	See footnote ⁽²⁾
Class A Stock	06/16/2008	P ⁽¹⁾	1,674	A	\$ 4.76	32,992,729	I	See footnote ⁽²⁾
Class A Stock	06/16/2008	P ⁽¹⁾	1,098	A	\$ 4.77	32,993,827	I	See footnote ⁽²⁾
Class A Stock	06/16/2008	P ⁽¹⁾	700	A	\$ 4.78	32,994,527	I	See footnote ⁽²⁾
Class A Stock	06/16/2008	P ⁽¹⁾	1,120	A	\$ 4.79	32,995,647	I	See footnote ⁽²⁾

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

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

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	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 Repo
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Disposed
of (D)
(Instr. 3,
4, and 5)

Trans
(Instr

Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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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	President & CEO	

Signatures

/s/ Yosef A.
Maiman 06/17/2008

**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).

(1) The purchases reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by Merhav (M.N.F.) Ltd. ("Merhav"), an Israeli corporation 100% owned by the reporting person, on June 13, 2008.

Of these shares (i) 18,850,153 shares are owned indirectly through De Majorca Holdings Ltd. ("De Majorca"), an Israeli corporation of which 100% of the economic shares and one-fourth of the voting shares are owned by the reporting person, (ii) 9,650,132 shares are owned indirectly through Di-Rapallo Holdings Ltd. ("Di-Rapallo"), an Israeli corporation of which 100% of the economic shares and one-fourth of the voting shares are owned by the reporting person, and (iii) 4,495,362 shares are owned indirectly through Merhav, an Israeli corporation 100% owned by the reporting person. In addition, the reporting person holds an option to acquire the remaining three-fourths of the voting shares of both Di-Rapallo and De Majorca (which are currently owned by Ohad Maiman, Yoav Maiman and Noa Maiman, the son, 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.