

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
HABER EITAN

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 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 Indirect Beneficial Ownership (Instr. 4)
			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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information contained in this form are not
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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)**

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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)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title Amount c Number c Shares
Stock Option (Right to Buy)	\$ 1.17	12/08/2008		A	180,000	<u>(1)</u> 12/07/2018	Class A 180,000 Stock
Stock Option (Right to Buy)	\$ 3.12	12/08/2008		D	15,000	<u>(3)</u> 08/15/2012	Class A 15,000 Stock
Stock Option (Right to Buy)	\$ 3.69	12/08/2008		D	45,000	<u>(4)</u> 10/09/2015	Class A 45,000 Stock
Stock Option (Right to Buy)	\$ 5.06	12/08/2008		D	30,000	<u>(5)</u> 12/11/2016	Class A 30,000 Stock
Stock Option (Right to Buy)	\$ 5.35	12/08/2008		D	90,000	<u>(6)</u> 09/02/2017	Class A 90,000 Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HABER EITAN C/O AMPAL-AMERICAN ISRAEL CORPORATION 10 ABBA EVEN ST. HERZLIYA, ISRAEL, L3 46733	X			

Signatures

/s/ Eitan Haber 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,

- (1) 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.
- (2) In connection with the repricing of certain options by the Issuer, the options granted to the reporting person on August 16, 2002, October 10, 2005, December 12, 2006 and September 3, 2007 were cancelled in exchange for a new option with a lower exercise price.
- (3) This option was granted on August 16, 2002 and vested in equal installments of 937.5 shares beginning on November 16, 2002 and each three month anniversary thereafter.
- (4) 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.
- (5) 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.
- (6) 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.

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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