

AMPAL-AMERICAN ISRAEL CORP  
 Form 4  
 June 17, 2008

**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 \*  
 Merhav (m.n.f.) LTD

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)  
 33 HAVAZELET HASHARON STREET  
 (Street)

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

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 10% Owner  
 \_\_\_\_ Other (specify below)

HERZLIYA, ISRAEL, L3 46105

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

(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 <sup>(1)</sup>               |   | 300   | A  | \$ 4.36                           |
| Class A Stock                   | 06/13/2008                           |  | P <sup>(1)</sup>               |   | 107   | A  | \$ 4.39                           |
| Class A Stock                   | 06/13/2008                           |  | P <sup>(1)</sup>               |   | 200   | A  | \$ 4.4                            |
| Class A Stock                   | 06/13/2008                           |  | P <sup>(1)</sup>               |   | 659   | A  | \$ 4.41                           |
| Class A Stock                   | 06/13/2008                           |  | P <sup>(1)</sup>               |   | 910   | A  | \$ 4.42                           |

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|               |            |                  |       |   |         |           |   |
|---------------|------------|------------------|-------|---|---------|-----------|---|
| Class A Stock | 06/13/2008 | P <sup>(1)</sup> | 1,764 | A | \$ 4.43 | 4,480,329 | D |
| Class A Stock | 06/13/2008 | P <sup>(1)</sup> | 2,361 | A | \$ 4.44 | 4,482,690 | D |
| Class A Stock | 06/13/2008 | P <sup>(1)</sup> | 1,269 | A | \$ 4.45 | 4,483,959 | D |
| Class A Stock | 06/13/2008 | P <sup>(1)</sup> | 83    | A | \$ 4.47 | 4,484,042 | D |
| Class A Stock | 06/16/2008 | P <sup>(1)</sup> | 400   | A | \$ 4.69 | 4,484,442 | D |
| Class A Stock | 06/16/2008 | P <sup>(1)</sup> | 900   | A | \$ 4.71 | 4,485,342 | D |
| Class A Stock | 06/16/2008 | P <sup>(1)</sup> | 1,800 | A | \$ 4.72 | 4,487,142 | D |
| Class A Stock | 06/16/2008 | P <sup>(1)</sup> | 1,800 | A | \$ 4.73 | 4,488,942 | D |
| Class A Stock | 06/16/2008 | P <sup>(1)</sup> | 1,728 | A | \$ 4.74 | 4,490,670 | D |
| Class A Stock | 06/16/2008 | P <sup>(1)</sup> | 100   | A | \$ 4.75 | 4,490,770 | D |
| Class A Stock | 06/16/2008 | P <sup>(1)</sup> | 1,674 | A | \$ 4.76 | 4,492,444 | D |
| Class A Stock | 06/16/2008 | P <sup>(1)</sup> | 1,098 | A | \$ 4.77 | 4,493,542 | D |
| Class A Stock | 06/16/2008 | P <sup>(1)</sup> | 700   | A | \$ 4.78 | 4,494,242 | D |
| Class A Stock | 06/16/2008 | P <sup>(1)</sup> | 1,120 | A | \$ 4.79 | 4,495,362 | D |

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

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(9-02)

**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 |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|--|---------------------------------------|
|--|--|--------------------------------------|--|--------------------------------|--|--|---|--|---------------------------------------|

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

Trans  
(Instr

| Code | V | (A) | (D) | Date<br>Exercisable | Expiration<br>Date | Title | Amount<br>or<br>Number<br>of<br>Shares |
|------|---|-----|-----|---------------------|--------------------|-------|--|
|------|---|-----|-----|---------------------|--------------------|-------|--|

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

Merhav (m.n.f.) LTD  
33 HAVAZELET HASHARON STREET  
HERZLIYA, ISRAEL, L3 46105

X

## Signatures

/s/ Merhav (m.n.f.) Limited By: Yosef A. Maiman, President &  
CEO

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 the reporting person on June 13, 2008.

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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