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YM NOY INVESTMENTS LTD

Form 4

April 08, 2003

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of  
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*			2. Issuer Name and Ticker or Trading Symbol		6.
Y.M. Noy Investments Ltd.			Ampal-American Israel Corporation		
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(Last)	(First)	(Middle)	3. IRS Identification	4. Statement for	
			Number of Reporting	Month/Day/Year	
33 Havazelet Hasharon Street			Person, if an entity	4/4/03	
-----			(voluntary)	-----	
	(Street)				
Herzliya	Israel	46105		5. If Amendment, Date of	7.
-----	-----	-----		Original (Month/Day/	
(City)	(State)	(Zip)		Year)	X