

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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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)

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

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

33 HAVAZELET HASHARON STREET

(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 or Price		
Class A Stock	06/13/2008		P ⁽¹⁾		300 A \$ 4.36		D
Class A Stock	06/13/2008		P ⁽¹⁾		107 A \$ 4.39		D
Class A Stock	06/13/2008		P ⁽¹⁾		200 A \$ 4.4		D
Class A Stock	06/13/2008		P ⁽¹⁾		659 A \$ 4.41		D
Class A Stock	06/13/2008		P ⁽¹⁾		910 A \$ 4.42		D

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

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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