

AMPAL-AMERICAN ISRAEL CORP
 Form 4
 June 12, 2007

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 *
 DI-RAPALLO HOLDINGS 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)

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

33 HAVAZELET HASHARON STREET

06/10/2007

(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
 X 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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (A) or (D) Price | | | |
| Class A Stock | 06/10/2007 | | S | 2,100,000 D 5.599 | 9,650,132 ⁽²⁾ | D | |
| | | | | | ₍₁₎ | | |

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

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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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| DI-RAPALLO HOLDINGS LTD. 33 HAVAZELET HASHARON STREET HERZLIYA, ISRAEL, L3 46105 | | X | | |
| MAIMAN OHAD 33 HAVAZELET HASHARON STREET HERZLIYA, ISRAEL, L3 46105 | | X | | |
| MAIMAN NOA 33 HAVAZELET HASHARON STREET HERZLIYA, ISRAEL, L3 46105 | | X | | |
| MAIMAN YOAV 33 HAVAZELET HASHARON STREET HERZLIYA, ISRAEL, L3 46105 | | X | | |
| MAIMAN YOSEF A 33 HAVAZELET HASHARON STREET HERZLIYA, ISRAEL, L3 46105 | X | X | President & CEO | |

Signatures

| | |
|---|------------|
| /s/ Yosef A. Maiman, Chairman of the Board of Directors (on behalf of Di-Rapallo Holdings Ltd.) | 06/12/2007 |
| __Signature of Reporting Person | Date |
| /s/ Yosef A. Maiman | 06/12/2007 |
| __Signature of Reporting Person | Date |
| /s/ Ohad Maiman | 06/12/2007 |
| __Signature of Reporting Person | Date |
| /s/ Noa Maiman | 06/12/2007 |
| __Signature of Reporting Person | Date |

/s/ Yoav Maiman

06/12/2007

__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 reporting person sold 2,100,000 shares of Class A Stock of the Issuer on the Tel Aviv Stock Exchange for total consideration of \$11,758,388.

Mr. Yosef Maiman owns 100% of the economic shares and one-fourth of the voting shares of Di-Rapallo Holdings Ltd. In addition, Mr. Maiman holds an option to acquire the remaining three-fourths of the voting shares of the Di-Rapallo Holdings Ltd. (which are owned by Ohad Maiman, son of Mr. Maiman, Noa Maiman, daughter of Mr. Maiman and Yoav Maiman, son of Mr. Maiman). Mr. Maiman is also a director, the Chairman of the Board, President and Chief Executive Officer of the Issuer. In addition to the shares reported herein, Mr.

- (2) Yosef Maiman indirectly owns 18,850,153 shares of Class A Stock of the Issuer held of record by De Majorca Holdings Ltd., an Israeli corporation of which Mr. Yosef Maiman owns 100% of the economic shares and one-fourth of the voting shares. Mr. Yosef Maiman has an option to acquire the remaining three-fourths of the voting shares of De Majorca Ltd. (which are currently owned by Ohad Maiman, Noa Maiman and Yoav Maiman).

Remarks:

Exhibit List:

Exhibit 99 - Joint Filer Information

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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