

AMPAL-AMERICAN ISRAEL CORP

Form 4

June 12, 2007

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

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(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)

33 HAVAZELET HASHARON
STREET

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
06/10/2007

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

HERZLIYA, ISRAEL, L3 46105

(City) (State) (Zip)

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

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 | (A) or (D) | Price \$ |
| Class A Stock | 06/10/2007 | | S | | 2,100,000 | D | 5.599 (1) |
| | | | | | 9,650,132 | (2) | D |

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**

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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.