

AMPAL-AMERICAN ISRAEL CORP
 Form 4
 September 22, 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)
 09/18/2008

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ 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
 ___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 Ownership (Instr. 4)
				Code	V Amount or Price			
Class A Stock	09/18/2008		P ⁽¹⁾	2,813	A	\$ 3.15 5,900,387 ⁽²⁾	D	
Class A Stock	09/18/2008		P ⁽¹⁾	7,070	A	\$ 3.24 5,907,457 ⁽²⁾	D	
Class A Stock	09/18/2008		P ⁽¹⁾	1,621	A	\$ 3.25 5,909,078 ⁽²⁾	D	
Class A	09/18/2008		P ⁽¹⁾	496	A	\$ 5,909,574 ⁽²⁾	D	

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Stock						3.26 <u>(1)</u>		
Class A Stock	09/18/2008	P ⁽¹⁾	2,000	A	\$ 3.28 <u>(1)</u>	5,911,574 <u>(2)</u>	D	
Class A Stock	09/19/2008	P ⁽³⁾	185	A	\$ 3.87	5,911,759 <u>(2)</u>	D	
Class A Stock	09/19/2008	P ⁽³⁾	200	A	\$ 3.88	5,911,959 <u>(2)</u>	D	
Class A Stock	09/19/2008	P ⁽³⁾	400	A	\$ 3.89	5,912,359 <u>(2)</u>	D	
Class A Stock	09/19/2008	P ⁽³⁾	1,500	A	\$ 3.9	5,913,859 <u>(2)</u>	D	
Class A Stock	09/19/2008	P ⁽³⁾	200	A	\$ 3.92	5,914,059 <u>(2)</u>	D	
Class A Stock	09/19/2008	P ⁽³⁾	200	A	\$ 3.93	5,914,259 <u>(2)</u>	D	
Class A Stock	09/19/2008	P ⁽³⁾	10	A	\$ 3.94	5,914,269 <u>(2)</u>	D	
Class A Stock	09/19/2008	P ⁽³⁾	1,913	A	\$ 3.95	5,916,182 <u>(2)</u>	D	
Class A Stock	09/19/2008	P ⁽³⁾	500	A	\$ 3.96	5,916,682 <u>(2)</u>	D	
Class A Stock	09/19/2008	P ⁽³⁾	900	A	\$ 3.97	5,917,582 <u>(2)</u>	D	
Class A Stock	09/19/2008	P ⁽³⁾	2,065	A	\$ 3.98	5,919,647 <u>(2)</u>	D	
Class A Stock	09/19/2008	P ⁽³⁾	12	A	\$ 3.99	5,919,659 <u>(2)</u>	D	
Class A Stock	09/19/2008	P ⁽³⁾	100	A	\$ 4.01	5,919,759 <u>(2)</u>	D	

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying	8. Price of Derivative Security	9. Nu Deriv Secur
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