

AMPAL-AMERICAN ISRAEL CORP

Form 3

October 19, 2006

FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF 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 *

Â Merhav (m.n.f.) LTD

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

10/09/2006

3. Issuer Name **and** Ticker or Trading Symbol

AMPAL-AMERICAN ISRAEL CORP [AMPL]

4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

☐ Director ☒ 10% Owner
☐ Officer ☐ Other
(give title below) (specify below)6. Individual or Joint/Group
Filing(Check Applicable Line)
☒ Form filed by One Reporting
Person
☐ Form filed by More than One
Reporting Person33 HAVAZELET HASHARON
STREET

(Street)

HERZLIYA,
ISRAEL,Â L3Â 46105

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Class A Stock

10,248,002 ⁽¹⁾

D

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

SEC 1473 (7-02)

**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.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title

4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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Date Exercisable	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
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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	Â	Â X	Â	Â

Signatures

/s/ Merhav (m.n.f.) Limited By: Yosef A. Maiman, President & CEO 10/19/2006

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).
- On August 1, 2006, the reporting person, which is an Israeli corporation 100% owned by Yosef A. Maiman, entered into an agreement with a wholly owned subsidiary of the Issuer for the sale of a portion of the reporting person's interest in East Mediterranean Gas Co. S.A.E., an Egyptian joint stock company. The purchase price paid by the Issuer for such interest was \$100,000,000, of which \$50,000,000 (1) was paid in cash and the balance was paid in 10,248,002 shares of the Issuer's Class A Stock. The number of shares of Class A Stock of the Issuer to be issued to the reporting person in satisfaction of the purchase price was calculated by using the average price of the Issuer's Class A Stock during the 20 trading days prior to August 1, 2006. The 10,248,002 shares were issued to the reporting person on October 9, 2006.

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.