

FORM 4

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

OMB APPROVAL

{ } 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

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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

(Print or Type Responses) Investment Company Act of 1940

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) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other
(Last) (First) (Middle) 33 HAVAZELET HASHARON STREET, (Street) HERZLIYA, - L3 - 46105 ISRAEL (City) (State) (Zip)	3. Date of Earliest Transaction (Month/Day/Year) 07-01-2008	(give title below) (specify below)
	4.If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> 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 Execut. Date (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Sec Beneficially Owned Following Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Class A Stock	07-01-2008		P #1	100 A \$4.37	4,620,411 #2	D	
Class A Stock	07-01-2008		P #1	470 A \$4.38	4,620,881 #2	D	
Class A Stock	07-01-2008		P #1	800 A \$4.39	4,621,681 #2	D	
Class A Stock	07-01-2008		P #1	1,500 A \$4.4	4,623,181 #2	D	
Class A Stock	07-01-2008		P #1	2,561 A \$4.41	4,625,742 #2	D	
Class A Stock	07-01-2008		P #1	3,000 A \$4.42	4,628,742 #2	D	
Class A Stock	07-01-2008		P #1	1,305 A \$4.43	4,630,047 #2	D	

Class A Stock	07-01-2008	P	100	A	\$4.435	4,630,147	D
		#1				#2	
Class A Stock	07-01-2008	P	1,851	A	\$4.44	4,631,998	D
		#1				#2	
Class A Stock	07-01-2008	P	3,706	A	\$4.45	4,635,704	D
		#1				#2	
Class A Stock	07-01-2008	P	479	A	\$4.47	4,636,183	D
		#1				#2	

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

1.	2.	3.	3a.	4.	5.	6.	7.	8.	9.	10.	11.
Title of Derivative Security	Conversion or Exercise Price of (Instr. 3)	Transaction Date (Month/Day/Year)	Deemed Executed Date (Month/Day/Year)	Transaction Code (Instr. 8)	Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	Date Exercisable and Expiration Date (Month/Day/Year)	Title and Amount of Underlying Securities (Instr. 3 and 4)	Price of Derivative Security (Instr. 5)	Number of Derivative Securities Owned Following Reported Transaction(s) (Instr. 4)	Ownership Form of Derivative Security (D) or Indirect (I) (Instr. 4)	Nature of Indirect Beneficial Ownership (Instr. 4)

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Merhav (m.n.f.) LTD 33 HAVAZELET HASHARON STREET HERZLIYA, ISRAEL L3 46105		X		
MAIMAN YOSEF A 33 HAVAZELET HASHARON ST HERZLIYA ISRAEL L3 46105	X	X	President & CEO	

Explanation of Responses:

1 These purchases were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on June 13, 2008.
 2 The reporting person, an Israeli corporation, is 100% owned by Yosef A. Maiman. Mr. Maiman is a director, the Chairman of the Board, President and Chief Executive Officer of the Issuer. In addition to the shares reported herein, Mr. Maiman indirectly owns (i) 18,850,153 shares through De Majorca Holdings Ltd. ("De Majorca"), an Is

raeli corporation of which 100% of the economic shares and one-fourth of the voting shares are owned by Mr. Maiman, and (ii) 9,650,132 shares through Di-Rapallo Holding s Ltd. ("Di-Rapallo"), an Israeli corporation of which 100% of the economic shares and one-fourth of the voting shares are owned by Mr. Maiman. In addition, Mr. Maiman holds an option to acquire the remaining three-fourths of the voting shares of both Di-Rapallo and De Majorca (which are currently owned by Ohad Maiman, Yoav Maiman and Noa Maiman, the son, son and daughter, respectively, of Mr. Maiman).

Remarks:

Exhibit List: Exhibit 99 - Joint Filer Information.

Signatures

/s/ Merhav (M.N.F.) Limited By: Yosef A. Maiman, President & / 07-03-2008
 CEO
 /s/ Yosef A. Maiman / 07-03-2008

 ** Signature of Reporting Person Date

* 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).

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 specifically asks for their information.

Exhibit 99

Joint Filer Information

1. Name: Yosef A. Maiman
2. Address: 33 Havazelet Hasharon Street
Herzliya, Israel 46105
3. Designated Filer: Merhav (M.N.F.) Ltd.
4. Issuer & Ticker Symbol: Ampal-American Israel Corporation (AMPL)
5. Date of Earliest Event Requiring Statement: July 1, 2008

/s/ Yosef A. Maiman 7/3/08
Yosef A. Maiman Date