

SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 SCHEDULE 13D Under the Securities Exchange Act of 1934 (AMENDMENT NO. 12) AMPAL-AMERICAN ISRAEL CORPORATION _____ (Name of Issuer) Class A Stock, par value \$1.00 per share _____ (Title of Class of Securities) 032015-10-9

_____ (CUSIP Number of Class of Securities) Kenneth L. Henderson, Esq. Robinson Silverman Pearce Aronsohn

;amp Berman LLP 1290 Avenue of the Americas New York, New York, 10104 Tel. No.: (212) 541-2000 _____

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications) October 22, 2001

_____ (Date of Event which Requires Filing of this Statement) If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Statement because of Rule 13d-1(b)(3) or (4), check the following box []. Check the following box if a fee is being paid with this Statement: [] CUSIP NO. 032015-10-9

1	NAME OF REPORTING PERSONS S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS	
	Rebar Financial Corp.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	(a) [] (b) []
3	SEC USE ONLY	
4	SOURCE OF FUNDS*	AF
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)	[]
6	CITIZENSHIP OR PLACE OF ORGANIZATION	British Virgin Islands
NUMBER OF	7 SOLE VOTING POWER	
SHARES		11,115,112
BENEFICIALLY	8 SHARED VOTING POWER	
OWNED BY		0
EACH	9 SOLE DISPOSITIVE POWER	
REPORTING		11,115,112
PERSON	10 SHARED DISPOSITIVE POWER	
WITH		0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	11,115,112
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	[]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	58%
14	TYPE OF REPORTING PERSON	CO

This statement constitutes Amendment No. 12 to the Statement on Schedule 13D (the "Schedule 13D") filed with the Securities and Exchange Commission by Rebar Financial Corp., a British Virgin Islands corporation with a principal place of business and principal office located at Wickhams Cay, Road Town, Tortola, British Virgin Islands ("Rebar"), in connection with its beneficial ownership of shares of Class A Stock ("Class A Stock") of Ampal-American Israel Corporation, a New York corporation (the "Issuer"). Unless otherwise defined herein, capitalized terms used herein shall have the meanings set forth in the Schedule 13D.

Item 4. Purpose of Transaction

This amendment is being filed to report an October 22, 2001 announcement by Rebar and its controlling persons, Raz Steinmetz and Daniel Steinmetz. The announcement disclosed that Rebar and its controlling persons are considering the possible disposition of Rebar's ownership interest in the Issuer. The decision was made to consider the sale of Rebar's interest due to the desire of Raz Steinmetz, currently Chief Executive Officer of the Issuer, to pursue other business activities. At present, Rebar has not entered into any agreements or understandings with any particular buyer or buyers for its shares.

Item 5. Interest in Securities of the Issuer

Item 5 of the Schedule 13D is hereby amended and supplemented by adding the following:

Based on 19,191,025 shares of Class A Stock of the Issuer outstanding at July 31, 2001 as set forth in the Issuer's Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2001, Rebar holds approximately 58% of the issued and outstanding Class A Stock of the Issuer.

After reasonable inquiry and to the best of its knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

REBAR FINANCIAL CORP.

By: /s/ Raz Steinmetz

Name: Raz Steinmetz

Title: President

Dated: October 22, 2001

End of Filing