

# SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## SCHEDULE 13D

Under the Securities Exchange Act of 1934

(AMENDMENT NO. 9)

# AMPAL - AMERICAN ISRAEL CORPORATION

(Name of Issuer)

Class A Stock, par value \$1.00 per share  
(Title of Class and Securities)

032015 10 9  
(CUSIP Number of Class of Securities)

Kenneth L. Henderson, Esq.  
Robinson Silverman Pearce Aronsohn & Berman LLP  
1290 Avenue of the Americas  
New York, New York 10104  
(212) 541-2000

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

December 3, 1998  
(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: ( )

Check the following box if a fee is being paid with this Statement:( )

**SCHEDULE 13D**

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1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
  
REBAR FINANCIAL CORP.

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [ ]  
(b) [ ]

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3 SEC USE ONLY

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4 SOURCE OF FUNDS  
  
AF

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5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEM 2(d) or 2(E) [ ]

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6 CITIZENSHIP OR PLACE OF ORGANIZATION  
  
BRITISH VIRGIN ISLANDS

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	7	SOLE VOTING POWER
NUMBER OF		10,730,01
SHARES		
BENEFICIALLY	8	SHARED VOTING POWER
OWNED BY		0
EACH	9	SOLE DISPOSITIVE POWER
REPORTING		10,730,012
PERSON		
WITH	10	SHARED DISPOSITIVE POWER
		0

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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING  
PERSON  
  
10,730,012

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12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES\* [ ]

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13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
  
44.79%

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14 TYPE OF REPORTING PERSON  
  
CO

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This statement constitutes Amendment No. 9 to the Statement on Schedule 13D (the "Schedule 13D") filed with the Securities and Exchange Commission by Rebar Financial Corp. ("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 3. Source and Amount of Funds or Other Consideration

Item 3 is hereby amended and supplemented by adding the following:

(b) Rebar used funds contributed by the Principals to make the open market purchases of the shares of Class A Stock reported herein.

Item 4. Purpose of the Transaction

This amendment is being filed to report the acquisition by Rebar of an additional 251,060 shares of the Issuer's Class A Stock, purchased since the filing of its most recent amendment to its Schedule 13D. The shares were acquired for investment purposes and in order to increase Rebar's equity stake in the Issuer. Other than as previously set forth in its Schedule 13D and amendments thereto, Rebar has no plans or proposals with respect to the Issuer's Class A Stock.

Item 5. Interest in Securities of the Issuer.

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

(a) Based on 23,951,860 shares of Class A Stock of the Issuer outstanding at October 31, 1998 as set forth in the Issuer's Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 1998, Rebar holds approximately 44.79% of the issued and outstanding Class A Stock of the Issuer.

(c) Since the filing of its most recent amendment to its Schedule 13D, Rebar made the following purchases of Class A Stock in open market transactions:

Date	No. Shares	Price per Share	Total Price
December 3, 1998	6,200	4.4496	\$ 27,587.52
December 2, 1998	20,800	4.25	88,400.00
November 30, 1998	1,000	4.25	4,250.00
November 27, 1998	5,000	4.25	21,250.00
November 25, 1998	11,400	4.07	46,398.00
November 24, 1998	5,900	3.875	24,013.00
November 23, 1998	15,500	3.871	60,000.50
November 20, 1998	1,000	3.75	3,750.00
November 19, 1998	5,500	3.7273	20,500.15
November 18, 1998	40,700	3.50	142,450.00
November 17, 1998	21,000	3.50	73,500.00
November 13, 1998	11,500	3.50	40,250.00
November 12, 1998	1,000	3.3375	3,337.50
October 15, 1998	2,200	3.50	7,700.00
September 9, 1998	13,600	4.4853	61,000.08
TOTALS:	162,300		\$ 624,386.75

In addition, 88,760 shares were purchased in a private transaction at \$5.00 per share for a total price of \$443,800.00.

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

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Name: Raz Steinmetz  
Title: Vice President

Dated: December 4, 1998

# End of Filing