

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(AMENDMENT NO. 11)

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.
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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)

N/A

(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

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

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

7 SOLE VOTING POWER

11,115,112
NUMBER OF

8 SHARED VOTING POWER

0
SHARES BENEFICIALLY OWNED BY EACH

9 SOLE DISPOSITIVE POWER

11,115,112
REPORTING PERSON WITH

10 SHARED DISPOSITIVE POWER

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)

60.81%

14 TYPE OF REPORTING PERSON*

CO

This statement constitutes Amendment No. 11 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 or advanced 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 222,060 shares of the Issuer's Class A Stock, purchased since the filing of its most recent amendment to its Schedule 13D and purchased prior to the filing of its most recent amendment to its Schedule 13D but not previously reported. This amendment is also being filed to correct certain previously reported information. All of 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 18,278,812 shares of Class A Stock of the Issuer outstanding at July 30, 1999 as set forth in the Issuer's Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 1999, Rebar holds approximately 60.81% of the issued and outstanding Class A Stock of the Issuer.

(c) Rebar made the following purchases of Class A Stock in open market transactions since the filing of its most recent amendment to its Schedule 13D or in transactions that were not previously reported:

Date	No. Shares	Price per Share	Total Price
January 6, 1999	13,000	4.00	\$52,000.00
December 1, 1998	88,760	5.00	443,800.00
October 21, 1998	5,000	3.50	17,500.00
October 19, 1998	4,500	3.50	15,750.00
February 12, 1998	21,100	4.9375	104,181.25
April 25, 1997	10,000	5.00	50,000.00
April 3, 1997	10,000	5.00	50,000.00
February 7, 1997	5,000	5.75	28,750.00
February 5, 1997	13,100	5.75	75,325.00
February 5, 1997	3,000	5.625	16,875.00
February 4, 1997	9,200	5.625	51,750.00
January 6, 1997	9,800	5.00	49,000.00
December 31, 1996	8,000	4.75	38,000.00
December 30, 1996	3,700	4.75	17,575.00
December 20, 1996	2,300	4.8125	11,068.75
December 19, 1996	7,600	4.625	35,150.00
December 18, 1996	6,000	4.5625	27,375.00
December 18, 1996	1,000	4.625	4,625.00
December 17, 1996	1,000	4.5625	4,562.50

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TOTALS: 222,060 \$1,093,287.50
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End of Filing