

**SECURITIES AND EXCHANGE COMMISSION**  
WASHINGTON, D.C. 20549

**FORM S-8**  
**REGISTRATION STATEMENT UNDER**  
**THE SECURITIES ACT OF 1933**

**AMPAL-AMERICAN ISRAEL CORPORATION**

(Exact name of registrant as specified in its charter)

NEW YORK  
(State or other jurisdiction of  
incorporation or organization)  
No.)

13-0435685  
(I.R.S. Employer  
Identification

1177 AVENUE OF THE AMERICAS  
NEW YORK, NEW YORK 10036  
(212) 782-2100  
(Address of principal executive offices)

**AMPAL-AMERICAN ISRAEL CORPORATION**  
1993 Stock Option Plan  
(Full title of the Plan)

**LAWRENCE LEFKOWITZ, PRESIDENT**  
**AMPAL-AMERICAN ISRAEL CORPORATION**  
**1177 AVENUE OF THE AMERICAS**  
**NEW YORK, NEW YORK 10036**  
(Name and address of agent for service)

(212) 782-2100  
(Telephone number, including area code, of agent for service)

COPY TO:  
HERBERT KRONISH, ESQ.  
KRONISH, LIEB, WEINER & HELLMAN  
1114 AVENUE OF THE AMERICAS  
NEW YORK, NEW YORK 10036-7798

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered	Proposed maximum offering price per share	Proposed maximum aggregate offering price	Amount of registration fee
Class A Stock, par value, \$1.00	200,000 shares	(1)	\$2,049,521.50	\$706.68

(1) Estimated solely for the purpose of calculating the registration fee. The aggregate offering price has been computed pursuant to Rule 457(h) on the basis of (a) \$ 8.875 per share, the average of the high and low prices reported on the American Stock Exchange Composite Tape on August 17 , 1994 in the case of 65,100 shares that remain available for options that have not yet been granted under the Plan, and (b) the exercise price of \$10.91 per share in the case of 134,900 shares subject to options granted under the Plan.

**PART II**  
**INFORMATION REQUIRED IN THE REGISTRATION STATEMENT**

**ITEM 3. INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE.**

The following documents, which have been filed by Ampal-American Israel Corporation ("Ampal" or the "Company") with the Securities and Exchange Commission (the "SEC"), are incorporated by reference in this Registration Statement as of their respective dates:

- (a) The Company's Annual Report on Form 10-K for the fiscal year ended December 31, 1993.
- (b) The Company's Quarterly Reports on Form 10-Q for the fiscal quarters ended March 31, 1994 and June 30, 1994.
- (c) The description of the Company's capital stock contained in the latest registration statement of the Company under the Securities Exchange Act of 1934, as amended.

All documents subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the 1934 Act, prior to the filing of a post-effective amendment which indicates that all securities registered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing of such documents.

**ITEM 5. INTEREST OF NAMED EXPERTS AND COUNSEL.**

Herbert Kronish, a partner in the law firm of Kronish, Lieb, Weiner & Hellman, Counsel to the Company, has been nominated by the Company's Board of Directors as a nominee for election as a director at the Company's Annual Meeting of Shareholders, expected to take place on September 22, 1994.

**ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS.**

Ampal's Certificate of Incorporation provides that the personal liability of the directors of Ampal shall be limited to the fullest extent permitted by law including limitations contained in the provisions of paragraph (b) of Section 402 of the Business Corporation Law of the State of New York (the "BCL"), as amended from time to time. Ampal's By-laws contain a provision requiring indemnification of Ampal's directors and officers to the fullest extent authorized by the laws and statutes of the State of New York. The By-laws require Ampal to indemnify any person by reason of the fact that such person, his testator or intestate is or was a director or officer of Ampal against any reasonable expenses (including attorneys' fees), actually and necessarily incurred by him in connection with any action or proceeding (or any appeal therein) brought (or threatened to be brought) by third parties except if such person breached his duty to Ampal. The By-laws require Ampal to indemnify any person by reason of the fact that such person, his testator or intestate is or was a director or officer of Ampal against any and all judgments, fines, amounts paid in settlement, and reasonable expenses (including attorney's fees) actually and necessarily incurred by him in connection with any action or proceeding (or any appeal therein) brought (or threatened to be brought) by third parties including, without limitation, one by or in the right of any other corporation which such person served in any capacity at the request of Ampal, if such person acted in good faith, for a purpose which he believed to be in the best interests of Ampal, and in criminal actions or proceedings in which he had no reasonable cause to believe that his conduct was unlawful. Ampal's By-laws further provide that indemnification for expenses as described above may be paid in advance of the final disposition of such action or proceeding in the manner authorized by the laws and statutes of the State of New York subject to repayment by the person, his testator or intestate, to the extent such advances exceed the indemnification to which such person is entitled or if such person is ultimately found not entitled to indemnification under the laws and statutes of the State of New York. Reference is made to sections 721 through 726 inclusive of the BCL which deal with indemnification of directors and officers in their capacity as such.

Effective January 29, 1994, Ampal purchased a directors and officers liability policy in the amount of \$5,000,000 and excess directors and officers liability policies in the amounts of \$3,000,000 and \$2,000,000, respectively. Each policy expires on January 29, 1995 and provides coverage (subject to certain exclusions and retentions) to all of the officers and directors of Ampal and those subsidiaries of which Ampal owns more than 50% of the outstanding stock.

**ITEM 8. EXHIBITS.**

EXHIBIT NO.	DESCRIPTION
4.1	--Ampal-American Israel Corporation's Stock Option Plan (filed as Exhibit 10.3 to Pre-Effective Amendment No. 1 to Registration Statement No. 33-51023 and incorporated herein by reference).
4.2	--Amendment dated as of March 23, 1994 to Ampal-American Israel Corporation's 1993 Stock Option Plan (filed as Exhibit 10h to Form 10-K for the fiscal year ended December 31, 1993 and incorporated herein by reference. File No. 0-538).
4.3	--Form of Indenture dated as of June 6, 1980 (filed as Exhibit 13a to Registration Statement No. 2-68234 and incorporated herein by reference).
4.4	--Form of Indenture dated as of April 1, 1982 (filed as Exhibit 4a to Registration Statement No. 2-77263 and incorporated herein by reference).
4.5	--Form of Indenture dated as of November 1, 1984 (filed as Exhibit 4a to Registration Statement No. 2-88582 and incorporated herein by reference).
4.6	--Form of Indenture dated as of May 1, 1986 (filed as Exhibit 4a to Pre-Effective Amendment No. 1 to Registration Statement No. 33-5578 and incorporated herein by reference).
4.7	--Warrant Agreement between Ampal-American Israel Corporation and Chemical Bank, dated as of February 1, 1994 (filed as Exhibit 10e to Form 10-K for the fiscal year ended December 31, 1993 and incorporated herein by reference. File No. 0-538).
4.8	--Restated Certificate of Incorporation of the Registrant dated December 23, 1982 (filed as Exhibit 3t to Registration Statement No. 2-81156 and incorporated herein by reference).
4.9	--Certificate of Amendment of the Certificate of Incorporation of the Registrant dated March 17, 1983 (filed as Exhibit 3r to Form 10-K for the fiscal year ended December 31, 1982 and incorporated herein by reference. File No. 0-538).
4.10	--Certificate of Amendment of the Certificate of Incorporation of the Registrant dated July 26, 1988 (filed as Exhibit 3c to Form 10-K for the fiscal year ended December 31, 1988 and incorporated herein by reference. File No. 0-538).
4.11	--By-Laws of the Registrant, as amended (filed as Exhibit 3d to Form 10-K for fiscal year ended December 31, 1992 and incorporated herein by reference. File No. 0-538).
5	--Opinion of Kronish, Lieb, Weiner & Hellman.
23.1	--The Consent of Kronish, Lieb, Weiner & Hellman is contained in its opinion filed as Exhibit 5 hereto.
23.2	--Consent of Arthur Andersen & Co.
23.3	--Consent of Somekh Chaiken.
23.4	--Consent of Igal Brightman & Co.
23.5	--Consent of Cohen, Eyal, Yehoshua & Co.
23.6	--Consent of Fahn, Kanne & Co.
23.7	--Consent of Shlomo Ziv & Co.
23.8	--Consent of H.H.S.L. Haft & Haft & Co.
23.9	--Consent of Fahn, Kanne & Co.
23.10	--Consent of Cohen, Eyal, Yehoshua & Co.
23.11	--Consent of Morris Brankin & Co.
23.12	--Consent of Ronel Stettner & Co.
23.13	--Consent of Kost Levary and Forer

**EXHIBIT  
NO. DESCRIPTION**

23.14 --Consent of Porat & Co. 23.15 --Consent of Cohen, Eyal, Yehoshua & Co. 23.16 --Consent of Ernst & Young International. 23.17 --Consent of Kost Levary and Forer 23.18 --Consent of Haggai Wallenstein & Co. 23.19 --Consent of Kesselman & Kesselman. 23.20 --Consent of Braude & Co. 23.21 --Consent of Shlomo Ziv & Co. 23.22 --Consent of Reuveni, Hartuv, Tepper & Co. 23.23 --Consent of Dov Kahana & Co. 23.24 --Consent of Dov Kahana & Co. 23.25 --Consent of Reuveni, Hartuv, Tepper & Co. 23.26 --Consent of Almagor & Co. 24.1 --Powers of Attorney.

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## ITEM 9. UNDERTAKINGS.

Insofar as indemnification for liabilities arising under the Securities Act of 1933, as amended (the "Securities Act") may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act, and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement;

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

provided, however, that paragraphs (1)(i) and (1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the registrant pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") that are incorporated by reference in the Registration Statement.

(2) That for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in The City of New York, State of New York, on August 18, 1994.

**AMPAL-AMERICAN ISRAEL CORPORATION**  
(registrant)

By: /s/LAWRENCE LEFKOWITZ

-----  
Lawrence Lefkowitz  
President and Chief Executive  
Officer  
(Principal Executive Officer)

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the following capacities on August 18, 1994.

Name -----	Title -----
/s/ LAWRENCE LEFKOWITZ Director ----- Lawrence Lefkowitz	President, Chief Executive Officer and (Principal Executive Officer)
/s/ ALAN L. SCHAFFER ----- Alan L. Schaffer	Vice President--Finance and Treasurer (Principal Financial Officer)
/s/ ALLA KANTER ----- Alla Kanter	Controller (Principal Accounting Officer)
* ----- Michael Arnon	Director
* ----- Stanley I. Batkin	Director
* ----- Yaacov Elinav	Director
* ----- Harry B. Henshel	Director
* ----- Eitan Raff	Director
* ----- Shimon Ravid	Director
* ----- Shlomo Recht	Director
* ----- Leon Riebman	Director
* ----- Evelyn Sommer	

\*By: /s/ LAWRENCE LEFKOWITZ  
-----

Lawrence Lefkowitz  
Attorney-in-Fact



**EXHIBIT 5**

**KRONISH, LIEB, WEINER & HELLMAN**

**1114 AVENUE OF THE AMERICAS**

NEW YORK, N.Y. 10036-7798

(212) 479-6000

August 15, 1994

Ampal-American Israel Corporation

1177 Avenue of the Americas

New York, New York 10036

Ladies and Gentlemen:

We have acted as counsel to Ampal-American Israel Corporation, a New York corporation (the "Company"), in connection with its Registration Statement on Form S-8 ("Registration Statement") filed pursuant to the Securities Act of 1933, as amended, covering 200,000 shares (the "Stock Option Shares") of the Company's Class A Stock, \$1.00 par value ("Class A Stock"), underlying stock options granted or to be granted to certain employees, officers, directors or consultants of the Company pursuant to the Company's 1993 Stock Option Plan (the "Plan").

For purposes of the opinions expressed in this letter, we have examined the Restated Certificate of Incorporation and By-laws of the Company, records of the corporate proceedings of the Company, and such other documents and records of the Company as we have deemed necessary or appropriate as a basis for such opinions. In making our examination, we have assumed the genuineness of all signatures, the legal capacity of natural persons, the authenticity of all documents submitted to us as originals and the conformity to the originals of all documents submitted to us as photostatic or conformed copies.

We are members of the Bar of the State of New York and, for purposes of the opinions expressed in this letter, do not hold ourselves out as experts on, nor are we, in rendering the opinions expressed herein, passing on the laws of any

jurisdiction other than the federal laws of the United States and the laws of the State of New York.

Based on the foregoing, and having regard to such legal considerations as we have deemed relevant, we are of the opinion that the Stock Option Shares are duly authorized and, subject to the required approval of the Plan by the shareholders of the Company, upon the issuance and payment therefor in accordance with the terms of the Plan, will be validly issued, fully paid and nonassessable shares of Class A Stock.

Section 630 of the New York Business Corporation Law (the "BCL") imposes liability on the ten largest shareholders of certain companies, under certain circumstances, for all debts, wages or salaries due and owing to any of its laborers, servants or employees other than contractors, for services performed by them for such companies. As long as any of the Company's shares continue to be listed on a national securities exchange or continue to be regularly quoted in an over-the-counter market by one or more members of a national or an affiliated securities association, no liability to any shareholders of the Company will attach by virtue of Section 630 of the BCL.

In giving this opinion, we have assumed that, prior to issuance, all certificates for the Class A Stock will be duly executed on behalf of the Company by the Company's transfer agent and registered by the Company's registrar, if necessary, and will conform, except as to denominations, to specimens which we have examined.

We hereby consent to the inclusion of this letter as an exhibit to the Registration Statement.

Very truly yours,

*/s/KRONISH, LIEB, WEINER &  
HELLMAN*

**CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS**

As independent public accountants, we hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated March 23, 1994, included in Ampal- American Israel Corporation's FORM 10-K for the year ended December 31, 1993 and to all references to our Firm included in this Registration Statement.

CO.

/s/ ARTHUR ANDERSEN &

*New York, New York  
August 11, 1994*

Public

(972)  
3517 4440  
SOMEKH CHAIKIN

(972)  
467 0319

(972)  
225 3292

Certified

Accountants (Isr)  
Tel Aviv 61006  
33 Yavetz Street  
P. O. Box 609  
Tel: (03) 517 4444  
Telecopier:

Haifa 31001  
5 Palyam Street  
P. O. Box 210  
Tel: (04) 6703 38  
Telecopier:

Jerusalem 91001  
33 Jaffa Road  
P. O. Box 212  
Tel: (02) 253 291  
Telecopier:

**CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS**

As independent public accountants, we hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report on the consolidated financial statements of Granite Hacarmel Investments Limited dated February 15, 1994, included in Ampal American Israel Corporation's FORM 10-K for the year ended December 31, 1993 and to all references to our firm included in this Registration Statement.

*/s/ Somekh Chaikin*

-----  
*Certified Public Accountants (ISRAEL)*

**Haifa, August 11, 1994**

**CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS**

As independent public accountants, we hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report to the financial statements of Am-Hal Ltd. dated February 14, 1994 relating to the financial statements of Am-Hal Ltd. included in Ampal American Israel Corporation's FORM 10-K for the year ended December 31, 1993 and to all references to our firm included in this Registration Statement.

*/s/ Igal Brightman & Co.  
Igal Brightman & Co.  
Certified Public Accountants  
(Isr.)*

August 11, 1994

**COHEN, EYAL, YEHOSHUA & CO.**  
**Certified Public Accounts (Isr.)**

51 Weizmann St. P.O. Box 21592  
Tel Aviv 61214, Israel  
Tel 03-6952210 - Fax 03-5953517  
(Isr.)

Cohen Eliahu, C.P.A. (Isr.)  
Eyal Itamar, C.P.A. (Isr.)  
Yehoshua Nissim, C.P.A.

**CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS**

As independent public accountants, we hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report on the financial statements of Ampal Enterprises Ltd. dated March 8, 1994 included in Ampal American Israel Corporation's Form 10-K for the year ended December 31, 1993 and to all references to our firm included in this Registration Statement.

*/s/ Cohen, Eyal, Yehoshua & Co.*  
*Cohen, Eyal, Yehoshua & Co.*  
*Certified Public Accountants*  
*(Isr.)*

August 11, 1994

**FAHN, KANNE & CO.  
CERTIFIED PUBLIC ACCOUNTANTS (Isr.)**

**5. DRUYANOV ST., TEL-AVIV 63143  
P. O. B. 11535, TEL-AVIV 61114**

TEL 03-294946, FAX. 03-201386

**CONSENT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS**

As independent public accountants, we hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report on the financial statements of Ampal Financial Services Ltd. dated March 8, 1994, included in Ampal American Israel Corporation's FORM 10-K for the year ended December 31, 1993, and to all references to our firm included in such Registration Statement.

*/s/ Fahn, Kanne & Co.  
Fahn, Kanne & Co.  
Certified Public Accountants  
(Isr.)*

Tel-Aviv, Israel  
August 11, 1994

**SHLOMO ZIV & CO.**  
**CERTIFIED PUBLIC ACCOUNTANTS (Isr.)**

Tel-Aviv 61500 Gibor House  
6 Kaufman St., P.O.B. 50322  
Tel. 03-5179611, Fax. 03-5179418

Haifa 31018 2 Hanamal St., P.O.B. 1886  
Tel. 04-675025-6, Fax. 04-679461

August 11, 1994

Arthur Anderson & Co.  
1345 Avenue of the Americas  
New York, N.Y. 10105  
U.S.A

Gentlemen:

Re: Ampal Holding (1991) Ltd.

**CONSENT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS**

As independent public accountants, we hereby consent to the incorporation by reference in the registration statement and on Form S-8 of our report (Ampal Holding (1991) Ltd), dated 22.3.94, included in Ampal American Israel Corporation's Form 10-k for the year ended December 31, 1993, and to all references to our firm included in this registration statement.

Sincerely,

*/s/ Shlomo Ziv & Co.  
Shlomo Ziv & Co.  
Certified Public Accountants  
(Isr.)*

**HAFT & HAFT & CO.  
CERTIFIED PUBLIC ACCOUNTANTS (Isr.)  
INCL. STRAUSS, LAZER & CO.**

**CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS**

As independent public accountants, we hereby consent to the incorporation by reference in this registration statement on Form S-8 of our report on the financial statements of Ampal (Israel) Ltd. dated March 8, 1994 included in Ampal American Israel Corporation's Form 10-K for the year ended December 31, 1993 and to all references to our firm included in this registration statement.

H.H.S.L. Haft & Haft & Co. August 11, 1994 Certified Public Accountants (Isr.)

**FAHN, KANNE & CO.  
CERTIFIED PUBLIC ACCOUNTANTS (Isr.)**

**5. DRUYANOV ST., TEL-AVIV 63143**  
P. O. B. 11535, TEL-AVIV 61114

TEL. 03-294946, FAX. 03-201836

**CONSENT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS**

As independent public accountants, we hereby consent to the incorporation by reference in this registration statement on Form S-8 of our report on the financial statements of Ampal Industries (Israel) Ltd. dated March 10, 1994, included in Ampal American Israel Corporation's FORM 10-K for the year ended December 31, 1993 and to all references to our firm included in such registration statement.

*/s/ Fahn, Kanne & Co.  
Fahn, Kanne & Co.  
Certified Public Accountants  
(Isr.)*

Tel-Aviv, Israel  
August 11, 1994

**COHEN, EYAL, YEHOSHUA & CO.**  
**Certified Public Accounts (Isr.)**

51 Weizmann St. P.O. Box 21592  
Tel Aviv 61214, Israel  
Tel 03-6952210 - Fax 03-5953517  
(Isr.)

Cohen Eliahu, C.P.A. (Isr.)  
Eyal Itamar, C.P.A. (Isr.)  
Yehoshua Nissim, C.P.A.

**CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS**

As independent public accountants, we hereby consent to the incorporation by reference in this registration statement on Form S-8 of our report on the financial statements of Ampal Properties Ltd. dated March 10, 1994 included in Ampal American Israel Corporation's Form 10-K for the year ended December 31, 1993 and to all references to our firm included in this registration statement.

*/s/ Cohen, Eyal, Yehoshua & Co.*  
*Cohen, Eyal, Yehoshua & Co.*  
*Certified Public Accountants*  
*(Isr.)*

August 11, 1994

S A Morris MORRIS BRANKIN & CO.  
W J Matthew C H A R T E R E D  
ACCOUNTANTS  
D R Cottingham  
**P.O. BOX 1044**

West Wind Building  
Grand Cayman  
British West Indies

Telephone: (809 94)  
98588

Facsimile: (809 94)  
97325

Telex: 4248 MIDS� CP

**CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS**

As independent public accountants, we hereby consent to the incorporation by reference in this registration statement on Form S-8 of our report on the consolidated financial statements of Bank Hapoalim (Cayman) Ltd. dated February 15, 1994 included in Ampal American Israel Corporation's FORM 10-K for the year ended December 31, 1993 and to all references to our firm included in this registration statement.

*/s/ Morris Brankin & Co.*

-----

*Auditor*

August 11, 1994

**RONEL STETTNER & CO.  
CERTIFIED PUBLIC ACCOUNTANTS**

**TEL. (4)532291 FAX (4) 515873 ISRAEL  
35 HAMEGINIM AVE. P.O.B. 466  
HAIFA 31033**

**CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS**

As independent public accountants, we hereby consent to the incorporation by reference in this registration statement on Form S-8 of our report on the financial statements of Bay Heart Limited dated January 20, 1994 included in Ampal American Israel Corporation's FORM 10-K for the year ended December 31, 1993 and to all references to our firm included in this registration statement.

*/s/ Ronel, Stettner & Co.  
RONEL, STETTNER & CO.  
Certified Public  
Accountants  
(Israel)*

August 11, 1994

**KOST**  
**LEVARY**  
and  
**FORER**  
C.P.A. (ISRAEL)  
A member of  
Ernst & Young International

**Tel-Aviv August 11, 1994**

**CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS**

As independent public accountants, we hereby consent to the incorporation by reference in this registration statement on Form S-8 of our reports on the consolidated financial statements of Carmel Containers Systems Ltd., dated March 3, 1994, included in Ampal-American Israel Corporation's FORM 10-K for the year ended December 31, 1993, and to all references to our firm included in this registration statement.

*s/ KOST, LEVARY and FORER*  
*KOST, LEVARY and FORER*  
*Certified Public Accountants*  
*(Israel)*

**PORAT & CO.**

**Certified Public Accountants (ISR.)**

Re: Consent of Independent Public Accountants

As independent public accountants, we hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report on the financial statements of Country Club Kfar-Saba Ltd. dated March 11, 1994, included in Ampal American Israel Corporation's FORM 10-K for the year ended December 31, 1993 and to all references to our firm in this registration statement.

August 11, 1994

*/s/ Porat & Co.  
Porat & Co.  
Certified Public Accountants  
(Isr.)*

**COHEN, EYAL, YEHOSHUA & CO.**  
**Certified Public Accounts (Isr.)**

51 Weizmann St. P.O. Box 21592  
Tel Aviv 61214, Israel  
Tel 03-6952210 - Fax 03-5953517  
(Isr.)

Cohen Eliahu, C.P.A. (Isr.)  
Eyal Itamar, C.P.A. (Isr.)  
Yehoshua Nissim, C.P.A.

**CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS**

As independent public accountants, we hereby consent to the incorporation by reference in this registration statement on Form S-8 of our report on the financial statements of Davidson-Atai Publishers Ltd. dated March 10, 1994 included in Ampal American Israel Corporation's Form 10-K for the year ended December 31, 1993 and to all references to our firm included in this registration statement.

*/s/ Cohen, Eyal, Yehoshua & Co.*  
*Cohen, Eyal, Yehoshua & Co.*  
*Certified Public Accountants*  
*(Isr.)*

August 11, 1994

CR. R Villarmarzo & Asoc.

Ernst & Young International  
Contadores Publicos-Audidores  
Asesores Fiscales-Consultores Gerenciales

**Consent of Independent Public Accountants**

We consent to the incorporation by reference in Ampal American Israel Corporation's Registration Statement on Form S-8 of our report dated January 18, 1994 with respect to the Financial Statements of Hapoalim (Latin America) Casa Bancaria S.A. included in Ampal American Israel Corporations FORM 10-K for the year ended December 31, 1993 and consent to all reference to our firm under the caption "Experts" in this registration statement.

Montevideo C R . R. VILLARMARZO Y ASOC. August 11, 1994 Ernst & Young International

**KOST LEVARY AND FORER**

A member of  
Ernst & Young International

August 11, 1994

File No. 2093

**CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS**

As independent public accountants, we hereby consent to the incorporation by reference in this registration statement on Form S-8 of our report on the consolidated financial statements of Mivnat Holdings Ltd. dated March 21, 1994, included in Ampal American Israel Corporations's FORM 10K for the year ended December 31, 1993, and to all references to our firm included in this registration statement.

Yours truly,

*/s/ Kost Levary and Forer.*  
*KOST LEVARY AND FORER.*  
*Certified Public Accountants*  
*(Israel)*

**HAGGAI WALLENSTEIN & Co. C.P.A. (Isr.)**

**CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS**

As independent public accountants, we hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report on the consolidated financial statements of Moriah Hotels Ltd., and its subsidiaries dated March 14, 1994, included in Ampal American Israel Corporation's FORM 10-K for the year ended December 31, 1993, and to all references to our firm in this Registration Statement.

Sincerely yours,

*/s/ Haggai Wallenstein & Co.  
HAGGAI WALLENSTEIN & CO.  
Certified Public Accounts  
(Isr.)*

August 11, 1994

**CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS**

As independent public accountants, we hereby consent to the incorporation by reference in this registration statement on Form S-8 of our report on the consolidated financial statements of Ophir Holding Ltd. dated March 7, 1994, included in Ampal American Israel Corporation's FORM 10K for the year ended December 31, 1993 and to all references to our firm included in this registration statement.

Tel Aviv, Israel  
August 11, 1994

*/s/ KESSELMAN &  
KESSELMAN*

**BRAUDE & CO.  
CERTIFIED PUBLIC ACCOUNTANTS (ISRAEL)**

Re: Consent of Independent Public Accountants

As independent public accountants, we hereby consent to the incorporation by reference in this Registration Statement (Form S-8) of our report on the financial statements of Orlite Engineering Company Ltd. dated February 14, 1994, included in Ampal American Israel Corporation's Form 10-K, for the year ended December 31, 1993, and to all references to our firm in this Registration Statements.

BRAUDE & CO., C.P.A. (ISRAEL)

Co.

*/s/ Braude &*

*Tel Aviv, August 11, 1994*

**SHLOMO ZIV & CO.**  
**CERTIFIED PUBLIC ACCOUNTANTS (Isr.)**

Tel-Aviv 61500 Gibor House  
6 Kaufman St., P.O.B. 50322  
Tel. 03-5179611, Fax. 03-5179418

Haifa 31018 2 Hanamal St., P.O.B. 1886  
Tel. 04-675025-6, Fax. 04-679461

August 11, 1994

Arthur Anderson & Co.  
1345 Avenue of the Americas  
New York, N.Y. 10105  
U.S.A.

Gentlemen:

Re: Paradise Mattresses Industries (1992) Ltd.  
CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

As independent public accountants, we hereby consent to the incorporation by reference in the registration statement and on Form S-8 of our report (Paradise Mattresses Industries (1992) Ltd), dated 22.3.94 included in Ampal-American Israel Corporation's Form 10-K for the year ended December 31, 1993, and to all references to our firm included in this registration statement.

Sincerely,

*/s/ Shlomo Ziv & Co.  
Shlomo Ziv & Co.  
Certified Public Accountants  
(Isr.)*

**REUVENI, HARTUV, TEPPER & CO.**  
**Certified Public Accountants (ISR)**  
**P.O.B. 29870 CODE 61298**  
30 Achad Ha'Am St., Tel Aviv, ISRAEL

TEL. 972-3-5604281 FAX. 972-3-5605001

**CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS**

As independent public accountants, we hereby consent to the incorporation by reference in the Registration Statement on Form S-8 of our report on the financial statements of Pri Haemek (Canned and Frozen Food ) 88 Ltd., dated March 29, 1994 included in Ampal American Israel Corporation's FORM 10K for the year ended December 31, 1993, and to all references to our firm included in such registration statement.

August 11, 1994

*/s/ Reuveni, Hartuv, Tepper &  
Co.*

*REUVENI, HARTUV, TEPPER & CO.  
Certified Public Accounts (Isr.)*

**DOV KAHANA & CO.**  
**Certified Public Accountants (Isr.)**

54 Bezalel St. Ramat-Gan  
P.O. Box 3532, Ramat-Gan 52134  
**TEL. 575 9681 FAX. 575 9584**

**CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS**

As independent public accountants, we hereby consent to the incorporation by reference in the Registration Statement on Form S-8 of Ampal American Israel Corporation of our report on the financial statements of Red Sea Marineland Holding (1973) Ltd. dated March 29, 1994, included in Ampal American Israel Corporation's FORM 10-K for the year ended December 31, 1993 and to all references to our firm included in such Registration Statement.

*Ramat-Gan. August 11, 1994*

*Co.*

*/s/ Dov Kahana &*

*Dov Kahana & Co.*  
*C.P.A. (Isr.)*

**DOV KAHANA & CO.**  
Certified Public Accountants (Isr.)  
54 Bezalel St. Ramat-Gan  
P.O. Box 3532, Ramat-Gan 52134

**CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS**

As independent public accountants, we hereby consent to the incorporation by reference in the Registration Statement on Form S-8 of Ampal American Israel Corporation of our report on the financial statements of Red Sea Under Water Observatory Ltd. dated March 29, 1994, included in Ampal American Israel Corporation's FORM 10-K for the year ended December 31, 1993, and to all references to our firm included in such Registration Statement.

*Ramat-Gan. August 11, 1994*

*Co.*

*/s/ Dov Kahana &*

*Dov Kahana & Co.  
C.P.A. (Isr.)*

**REUVENI, HARTUV, TEPPER & CO.  
CERTIFIED PUBLIC ACCOUNTANTS (Isr.)**

**30 ACHAD HA'AM ST., TEL-AVIV ISRAEL P.O.B. 29870, CODE 61298**

TEL: 972-3-5604281 FAX: 972-3-5605001

**1946/AMPI**

**CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS**

As independent public accountants, we hereby consent to the incorporation by reference in the Registration Statement on Form S-8 of our report on the financial statements of the Snow and Cool Palace (Limited Partnership) dated February 20, 1994 included in Ampal American Israel Corporation's FORM 10-K for the year ended December 31, 1993 and to all references to our firm included in such registration statement.

August 11, 1994

*/s/ Reuveni, Hartuv Tepper & Co.  
Reuveni, Hartuv Tepper & Co.  
Certified Public Accountants  
(Isr.)*

**A&B Almagor & Co.**  
**CPA(ISR)**

7, Abba Hillel Rd., P.O. Box 3600, Zip 52134, Ramat-Gan, Israel  
Tel.: 03-5760606, Fax.: 972-3-5754671

**CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS**

As independent public accountants, we hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report on the consolidated financial statements of Teledata Communication Ltd., dated February 21, 1994, included in Form 10-K of Ampal American Israel Corporation for the year ended December 31, 1993 and to all references to our firm in the said registration statement.

*/s/ Almagor & Co.  
Almagor & Co.  
Certified Public Accountants  
(Isr.)*

Ramat-Gan, Israel  
August 11, 1994

**EXHIBIT 24.1**

**POWER OF ATTORNEY**

KNOW ALL MEN BY THESE PRESENT, that I, the undersigned, do hereby constitute and appoint SHLOMO RECHT, LAWRENCE LEFKOWITZ, and ALAN L. SCHAFFER, or any one and or more of them, my true and lawful attorney or attorneys for me, and in my name, place and stead, as a director and/or officer of AMPAL-AMERICAN ISRAEL CORPORATION ("AMPAL") to sign a Registration Statement and any and all amendments thereto covering the Ampal 1993 Stock Option Plan granting unto said attorneys-in-fact, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the above premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all said attorneys-in-fact or either of them may lawfully do or cause to be done by virtue hereof.

*August 15, 1994*

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*Date*

*/s/ Michael Arnon*

*Signature*

**POWER OF ATTORNEY**

KNOW ALL MEN BY THESE PRESENT, that I, the undersigned, do hereby constitute and appoint SHLOMO RECHT, LAWRENCE LEFKOWITZ, and ALAN L. SCHAFFER, or any one and or more of them, my true and lawful attorney or attorneys for me, and in my name, place and stead, as a director and/or officer of AMPAL-AMERICAN ISRAEL CORPORATION ("AMPAL") to sign a Registration Statement and any and all amendments thereto covering the Ampal 1993 Stock Option Plan granting unto said attorneys-in-fact, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the above premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all said attorneys-in-fact or either of them may lawfully do or cause to be done by virtue hereof.

*August 15, 1994*

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*Date*

*/s/ Stanley I. Batkin*

*Signature*

**POWER OF ATTORNEY**

KNOW ALL MEN BY THESE PRESENT, that I, the undersigned, do hereby constitute and appoint SHLOMO RECHT, LAWRENCE LEFKOWITZ, and ALAN L. SCHAFFER, or any one and or more of them, my true and lawful attorney or attorneys for me, and in my name, place and stead, as a director and/or officer of AMPAL-AMERICAN ISRAEL CORPORATION ("AMPAL") to sign a Registration Statement and any and all amendments thereto covering the Ampal 1993 Stock Option Plan granting unto said attorneys-in-fact, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the above premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all said attorneys-in-fact or either of them may lawfully do or cause to be done by virtue hereof.

*August 15, 1994*

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*Date*

*/s/ Yaacov Elinav*

*Signature*

**POWER OF ATTORNEY**

KNOW ALL MEN BY THESE PRESENT, that I, the undersigned, do hereby constitute and appoint SHLOMO RECHT, LAWRENCE LEFKOWITZ, and ALAN L. SCHAFFER, or any one and or more of them, my true and lawful attorney or attorneys for me, and in my name, place and stead, as a director and/or officer of AMPAL-AMERICAN ISRAEL CORPORATION ("AMPAL") to sign a Registration Statement and any and all amendments thereto covering the Ampal 1993 Stock Option Plan granting unto said attorneys-in-fact, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the above premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all said attorneys-in-fact or either of them may lawfully do or cause to be done by virtue hereof.

*August 15, 1994*

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*Date*

*/s/ Lawrence Lefkowitz*

*Signature*

**POWER OF ATTORNEY**

KNOW ALL MEN BY THESE PRESENT, that I, the undersigned, do hereby constitute and appoint SHLOMO RECHT, LAWRENCE LEFKOWITZ, and ALAN L. SCHAFFER, or any one and or more of them, my true and lawful attorney or attorneys for me, and in my name, place and stead, as a director and/or officer of AMPAL-AMERICAN ISRAEL CORPORATION ("AMPAL") to sign a Registration Statement and any and all amendments thereto covering the Ampal 1993 Stock Option Plan granting unto said attorneys-in-fact, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the above premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all said attorneys-in-fact or either of them may lawfully do or cause to be done by virtue hereof.

*August 15, 1994*

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*Date*

*/s/ Eitan Raff*

*Signature*

**POWER OF ATTORNEY**

KNOW ALL MEN BY THESE PRESENT, that I, the undersigned, do hereby constitute and appoint SHLOMO RECHT, LAWRENCE LEFKOWITZ, and ALAN L. SCHAFFER, or any one and or more of them, my true and lawful attorney or attorneys for me, and in my name, place and stead, as a director and/or officer of AMPAL-AMERICAN ISRAEL CORPORATION ("AMPAL") to sign a Registration Statement and any and all amendments thereto covering the Ampal 1993 Stock Option Plan granting unto said attorneys-in-fact, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the above premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all said attorneys-in-fact or either of them may lawfully do or cause to be done by virtue hereof.

*August 15, 1994*

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*Date*

*/s/ Shimon Ravid*

*Signature*

**POWER OF ATTORNEY**

KNOW ALL MEN BY THESE PRESENT, that I, the undersigned, do hereby constitute and appoint SHLOMO RECHT, LAWRENCE LEFKOWITZ, and ALAN L. SCHAFFER, or any one and or more of them, my true and lawful attorney or attorneys for me, and in my name, place and stead, as a director and/or officer of AMPAL-AMERICAN ISRAEL CORPORATION ("AMPAL") to sign a Registration Statement and any and all amendments thereto covering the Ampal 1993 Stock Option Plan granting unto said attorneys-in-fact, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the above premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all said attorneys-in-fact or either of them may lawfully do or cause to be done by virtue hereof.

*August 15, 1994*

*/s/Shlomo Recht*

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*Date*

*Signature*

**POWER OF ATTORNEY**

KNOW ALL MEN BY THESE PRESENT, that I, the undersigned, do hereby constitute and appoint SHLOMO RECHT, LAWRENCE LEFKOWITZ, and ALAN L. SCHAFFER, or any one and or more of them, my true and lawful attorney or attorneys for me, and in my name, place and stead, as a director and/or officer of AMPAL-AMERICAN ISRAEL CORPORATION ("AMPAL") to sign a Registration Statement and any and all amendments thereto covering the Ampal 1993 Stock Option Plan granting unto said attorneys-in-fact, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the above premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all said attorneys-in-fact or either of them may lawfully do or cause to be done by virtue hereof.

*August 15, 1994*

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*Date*

*/s/ Leon Riebman*

*Signature*

**POWER OF ATTORNEY**

KNOW ALL MEN BY THESE PRESENT, that I, the undersigned, do hereby constitute and appoint SHLOMO RECHT, LAWRENCE LEFKOWITZ, and ALAN L. SCHAFFER, or any one and or more of them, my true and lawful attorney or attorneys for me, and in my name, place and stead, as a director and/or officer of AMPAL-AMERICAN ISRAEL CORPORATION ("AMPAL") to sign a Registration Statement and any and all amendments thereto covering the Ampal 1993 Stock Option Plan granting unto said attorneys-in-fact, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the above premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all said attorneys-in-fact or either of them may lawfully do or cause to be done by virtue hereof.

*August 15, 1994*

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*Date*

*/s/ Evelyn Sommer*

*Signature*

# End of Filing