

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

SCHEDULE 13D

(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULE 13d-1(a)
AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)
(Amendment No.3)*

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)

Yosef A. Maiman

Ohad Maiman

Noa Maiman

Y.M. Noy Investments Ltd.

33 Havazelet Hasharon St.

Herzliya, Israel 46105

972-9-9501735

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

November 29, 2002

(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 that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box [] .

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that section of the Exchange Act but shall be subject to all other provisions of the Exchange Act (however, see the Notes).

SCHEDULE 13D

1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)	
	Yoseph A. Maiman	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) [] (b) []
3	SEC USE ONLY	
4	SOURCE OF FUNDS BK, PF, 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 Israel and Peru	
NUMBER OF	7	SOLE VOTING POWER
SHARES		11,577,657 (1)(2)
BENEFICIALLY	8	SHARED VOTING POWER
OWNED BY		None
EACH	9	SOLE DISPOSITIVE POWER
REPORTING		11,577,657 (1)(2)
PERSON	10	SHARED DISPOSITIVE POWER
WITH		None
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 11,577,657 (1)(2)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	[]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 58.88%	
14	TYPE OF REPORTING PERSON IN	

(1) As more fully described in this Statement, Y.M. Noy Investments Ltd. ("Noy") is the holder of 11,562,032 shares (the "Shares") of Class A Stock, par value \$1.00 per share (the "Class A Stock"), of Ampal-American Israel Corporation ("Issuer"). The Shares represent approximately 58.8% of the Class A Stock of Issuer. Yosef A. Maiman ("Mr. Maiman") owns 100% of the economic shares and one-third of the voting shares of Noy. In addition, Mr. Maiman holds an option to acquire the remaining two-thirds of the voting shares of Noy (which are currently owned by Ohad Maiman and Noa Maiman, the son and daughter, respectively, of Mr. Maiman).

(2) On August 16, 2002, Mr. Maiman was granted 250,000 non-vested stock options (the "Options") to purchase 250,000 shares of Class A Stock at \$3.12 per share, of which 15,625 of such Options vested on November 16, 2002 and the remaining Options vest in equal installments of 15,625 shares on the 16th day of the month of every three months period from each initial vesting date.

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

Ohad Maiman

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

(b) [
]

3 SEC USE ONLY

4 SOURCE OF FUNDS
BK, PF, 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

Israel

NUMBER OF 7 SOLE VOTING POWER

SHARES 11,562,032 (1)

BENEFICIALLY 8 SHARED VOTING POWER

OWNED BY None

EACH 9 SOLE DISPOSITIVE POWER

REPORTING 11,562,032 (1)

PERSON 10 SHARED DISPOSITIVE POWER

WITH None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
11,562,032 (1)

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

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

58.8%

14 TYPE OF REPORTING  2003. [EDGAR Online, Inc.](http://www.edgar.gov)

IN

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

Noa Maiman

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

3 SEC USE ONLY

4 SOURCE OF FUNDS
BK, PF, 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

Israel

NUMBER OF 7 SOLE VOTING POWER
SHARES 11,562,032 (1)

BENEFICIALLY 8 SHARED VOTING POWER
OWNED BY None

EACH 9 SOLE DISPOSITIVE POWER
REPORTING 11,562,032 (1)

PERSON 10 SHARED DISPOSITIVE POWER
WITH None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
11,562,032 (1)

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
58.8%

14 TYPE OF REPORTING  2003. [EDGAR Online, Inc.](http://www.edgar.gov)
IN

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1 NAMES OF REPORTING PERSONS
 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)
 Y.M. Noy Investments Ltd.

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

3 SEC USE ONLY

4 SOURCE OF FUNDS
 BK, PF, 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
 Israel

NUMBER OF 7 SOLE VOTING POWER
 SHARES 11,562,032 (1)

BENEFICIALLY 8 SHARED VOTING POWER
 OWNED BY None

EACH 9 SOLE DISPOSITIVE POWER
 REPORTING 11,562,032 (1)

PERSON 10 SHARED DISPOSITIVE POWER
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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 11,562,032 (1)

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
 58.8%

14 TYPE OF REPORTING  2003. [EDGAR Online, Inc.](http://www.edgar-online.com)
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This statement constitutes Amendment No. 3 ("Amendment No. 3") to the Statement on Schedule 13D (the "Schedule 13D") filed with the Securities and Exchange Commission by the Reporting Persons in connection with the ownership of the Class A stock, \$1.00 par value (the "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 of the Schedule 13D is hereby amended and supplemented by adding the following:

From October 14, 2002 through November 29, 2002, Noy acquired an aggregate of 117,920 shares of Class A Stock, in open market transactions, for an aggregate purchase price of approximately \$314,698.00 (inclusive of broker commissions), pursuant to a Purchase Plan (as described in Item 4 below). Pursuant to the Purchase Plan, Noy may continue to acquire shares through April 14, 2003.

Noy financed the acquisition of the shares through funds borrowed from Maiman. Noy expects to enter into a financing arrangement with Bank Leumi LeIsrael B.M. (the "Bank"), pursuant to which Noy expects to borrow up to approximately 90% of the purchase price of the shares purchased through the Purchase Plan from the Bank, which loaned amount will be secured by a pledge of the shares so purchased. The financing arrangement with the Bank is still under negotiation.

Item 4. Purpose of Transaction.

Item 4 of the Schedule 13D is hereby amended and supplemented by adding the following:

From October 14, 2002 through November 29, 2002, Noy acquired 117,920 shares of Class A Stock pursuant to the terms, conditions and restrictions set forth in a Stock Purchase Plan, dated October 14, 2002 (the "Purchase Plan"), between Noy and Bear, Stearns & Co. Inc. The Purchase Plan was entered into in accordance with the requirements of Rule 10b5-1(c)(1) and provides for purchases to be made consistent with Rule 10b-18 under the Securities Exchange Act of 1934.


Item 5. Interest in Securities of the Issuer.

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

(a), (b) Based on 19,661,966 shares of Class A Stock of the Issuer outstanding as of November 8, 2002 (as set forth in Issuer's Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2002), Noy owns 11,562,032 shares of Class A Stock representing approximately 58.8% of the issued and outstanding Class A Stock of the Issuer.

(b) Noy has the sole power to vote or direct the vote or to dispose or to direct the disposition of 11,562,032 shares of Class A Stock.

Subject to the matters described in this Item 5, none of the Reporting Persons beneficially owns any shares of Class A Stock other than the 11,562,032 shares of Class A Stock.

On August 16, 2002, Mr. Maiman was granted 250,000 stock options (the "Options") to purchase  \$3.12 per share, of which 15,625 of such Options vested on November 16, 2002 and the remaining Options vest in equal installments of 15,625 shares on the 16th day of the month

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CUSIP NO. 032015 10 9

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beneficial ownership of the Options and this statement on Schedule 13D shall not be construed as an admission that such reporting persons are, for the purposes of Section 13(d) and Section 13(g) of the Act, the beneficial owner of such Options.

Mr. Maiman owns 100% of the economic shares and one-third of the voting shares of Noy. In addition, Mr. Maiman holds an option to acquire the remaining two-thirds of the voting shares of Noy (which are currently owned by Ohad Maiman

and Noa Maiman, the son and daughter, respectively, of Mr. Maiman). Mr. Maiman by virtue of his ownership of one third of the voting shares of Noy and the option to acquire the remaining voting shares of Noy may be deemed to share with

Noy the power to vote or direct the vote and to dispose of or to direct the disposition of all of the Shares of Class A Stock beneficially owned by Noy. Ohad Maiman and Noa Maiman each by virtue of their respective ownership of one-third of the voting shares of Noy may be deemed to share with Noy the power to vote or direct the vote and to dispose or direct the disposition of all of the shares beneficially owned by Noy.

(c) Other than as described in this Schedule 13D, none of the Reporting Persons has effected any transactions in the shares of Class A Stock during the past 60 days.

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Signatures

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: December 4, 2002

/s/ Yosef A. Maiman

Yosef A. Maiman

Y.M. NOY INVESTMENTS LTD.

By: /s/ Yosef A. Maiman

Name: Yosef A. Maiman
Title: Chairman of the Board
of Directors

/s/ Ohad Maiman

Ohad Maiman

/s/ Noa Maiman

Noa Maiman

End of Filing