

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.4)*

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)

February 14, 2003

(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 "Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)	
	Yosef 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		11,710,182 (1)(2)
BENEFICIALLY	8	SHARED VOTING POWER
OWNED BY		None
EACH	9	SOLE DISPOSITIVE POWER
REPORTING		11,710,182 (1)(2)
PERSON	10	SHARED DISPOSITIVE POWER
WITH		None
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 11,710,182 (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) 59.56%	
14	TYPE OF REPORTING PERSON IN	

(1) As more fully described in this Statement, Y.M. Noy Investments Ltd. ("Noy") is the holder of 11,678,932 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 59.4% 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 each of November 16, 2002 and February 16, 2003 and the remaining Options vest in equal installments of 15,625 shares on the 16th day of the month of every three month period.

SCHEDULE 13D

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 11,678,932 (1)

BENEFICIALLY 8 SHARED VOTING POWER

OWNED BY None

EACH 9 SOLE DISPOSITIVE POWER

REPORTING 11,678,932 (1)

PERSON 10 SHARED DISPOSITIVE POWER

WITH None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11,678,932 (1)

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

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

59.4%

14 TYPE OF REPORTING PERSON

IN

SCHEDULE 13D

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 11,678,932 (1)

BENEFICIALLY 8 SHARED VOTING POWER

OWNED BY None

EACH 9 SOLE DISPOSITIVE POWER

REPORTING 11,678,932 (1)

PERSON 10 SHARED DISPOSITIVE POWER

WITH None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11,678,932 (1)

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

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

59.4%

14 TYPE OF REPORTING PERSON

IN

SCHEDULE 13D

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 11,678,932 (1)

BENEFICIALLY 8 SHARED VOTING POWER
OWNED BY None

EACH 9 SOLE DISPOSITIVE POWER
REPORTING 11,678,932 (1)

PERSON 10 SHARED DISPOSITIVE POWER
WITH None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
11,678,932 (1)

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

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

59.4%

14 TYPE OF REPORTING PERSON

CO

SCHEDULE 13D

This statement constitutes Amendment No. 4 ("Amendment No. 4") 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 December 2, 2002 through February 14, 2003, Noy acquired an aggregate of 116,900 shares of Class A Stock, in open market transactions, for an aggregate purchase price of approximately \$293,643.30 (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.

The acquisition of the shares was financed principally through bank financing obtained by Noy from Bank Leumi LeIsrael B.M. (the "Bank"). The Reporting Persons executed an Additional Supplement to the General Terms and Amendment to the Supplement to the General Terms, dated as of January 9, 2003 (the "Additional Supplement"), pursuant to which, among other things, the Bank extended a one-year line of credit to Noy in the aggregate amount of \$2.5 million at an interest rate of 1.5% per annum higher than the Base Rate (as defined therein). Pursuant to the Additional Supplement, Noy may borrow approximately 90% of the purchase price of the shares purchased through the Purchase Plan. Additionally, any borrowed funds that have not been repaid at the expiration of the term will be converted into a term loan and will be due and payable on April 25, 2007 subject to the terms and conditions set forth in the Additional Supplement. The repayment of this credit facility is personally guaranteed by Mr. Maiman as set forth in the Appendix to the Document of Perpetual Guarantee, dated as of January 9, 2003 (the "Appendix to the Guarantee").

The English translations or summaries of the original Hebrew language Additional Supplement and Appendix to the Guarantee are filed as Exhibits 1 and 2, respectively, to this Amendment No. 4 to the Schedule 13D and are incorporated herein by reference. The descriptions of the Additional Supplement and Appendix to the Guarantee set forth in this Schedule 13D are qualified in their entirety by reference to the full text thereof.

Item 4. Purpose of Transaction.

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

From December 2, 2002 through February 14, 2003, Noy acquired 116,900 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

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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: February 20, 2003

/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

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EXHIBIT INDEX

Exhibit No. -----	Description -----
1. the	Summary English Translation of the original Hebrew language Additional Supplement to the General Terms and Amendment to Supplement to the General Terms, dated as of January 9, 2003, executed by Y.M. Noy Investments Ltd., Yosef A. Maiman, Ohad Maiman, and Noa Maiman.
2.	Summary English Translation of the original Hebrew language Appendix to the Document of Perpetual Guarantee, dated as of January 9, 2003, executed by Yosef A. Maiman.

SCHEDULE 13D

Date: January 9, 2003

To: Bank Leumi Le-Israel B.M. (hereinafter: the "Bank")

Gentlemen:

ADDITIONAL SUPPLEMENT TO THE GENERAL TERMS AND AMENDMENT TO THE
SUPPLEMENT TO THE GENERAL TERMS OF APRIL 25, 2002

Whereas the undersigned, Y.M. Noy Investments Ltd. (hereinafter: the "Clients"),
have received from the Bank credit (hereinafter: the "Credits") for the purpose
of partial financing of the purchase of 11,444,112 Class A shares valued at \$1
each in Ampal - American Israel Corporation (hereinafter: "Ampal")
(hereinafter:
the "Purchased Shares"), pursuant to the General Terms for opening a credit
account in foreign currency and in Israeli currency which have been and/or
shall
be signed by us (hereinafter: the "Management Terms") and additional documents,
dated April 25, 2002, which were signed by the Clients;

And whereas the Clients have generated, in favor of the Bank, an encumbrance on
all of the Purchased Shares and the rights in respect thereof, all as set forth
in a secured promissory note / deed of pledge (pledging shares and the rights
in
respect thereof) dated April 25, 2002 (hereinafter: the "Promissory Note") and
the certificate in respect of the aforementioned shares has been deposited in a
securities deposit, in the name of the Clients, at the Central (Tel Aviv)
branch
(800) of the Bank, Account No. ____ (hereinafter: the "Aforementioned
Securities Deposit");

And whereas, in addition to the Credits, the Clients have asked the Bank to
provide them with an additional credit framework, for the purpose of partial
financing of purchases, by the Clients, of additional Class A shares in Ampal,
valued at \$1 each, which have been and shall be made by the Clients on the
applicable stock exchange, from time to time, at the discretion of the Clients,
by and no later than 12 months from the date of this document, at a price which
shall not exceed \$4.50 per share (the shares which have been and shall be
purchased as set forth above, or any part thereof, shall be referred to
hereinafter as the "Additional Shares");

And whereas the Bank has agreed to provide the Clients with the Additional
Credit, subject to the terms set forth in this document below and to the
Amendment to the Supplement as set forth in this document below;

And whereas the Clients confirm that all of that set forth in the Supplement
(as
it shall be amended in this document below) and in all of the other documents
which have been signed for the Bank in connection with the Credits shall apply,
mutatis mutandis, to the Additional Credit and the Additional Shares, all
subject to that set forth in this document;

And whereas the Clients confirm that all of the collateral which shall be
generated in favor of the Bank as set forth in this document below shall also
be
used to secure the Credits and all of the debts and obligations of the Clients
vis-a-vis the Bank pursuant to the Credit Agreement, as this term is defined in
the Supplement (hereinafter: the "Credit Agreement");

Now therefore the Clients do hereby agree, undertake and declare as follows:

SCHEDULE 13D

1. The Preamble to this document constitutes an integral part hereof and one of the terms hereof.

SCHEDULE 13D

2

APPENDIX TO THE DOCUMENT OF PERPETUAL GUARANTEE,
 UNLIMITED IN AMOUNT,
 WHICH WAS SIGNED ON APRIL 25, 2002 BY MR. YOSEF MAIMAN
 (hereinafter: the "GUARANTOR") TO SECURE ALL OF THE DEBTS AND OBLIGATIONS
 OF Y.M. NOY INVESTMENTS LTD. (hereinafter: the "COMPANY")
 TO BANK LEUMI LE-ISRAEL B.M. (hereinafter: the "BANK")
 (hereinafter: the "GUARANTEE DOCUMENT" or the "GUARANTEE")

1. Pursuant to the Guarantee Document, the following is hereby agreed, as an integral part of the terms of the Guarantee:

1.1 In Section 1 of the Guarantee Document, the definition of the term "the Secured Amounts" shall be replaced by the following definition:
 "All of the amounts - whether in New Israel Shekels or in foreign currency or foreign currency equivalent - principal, any interest, linkage differentials or rate of exchange differentials, if any, as a result of linkage of the principal and/or the interest to any rate of exchange or to the Consumer Price Index or to any other index, commission, bank charges, the Additional Amounts and expenses of any type and kind - which are due or shall be due or are likely to be due to the Bank from the Company, on account of, in respect of or in connection with:

as
 the

1.1.1 The Credits, as this term is defined in the document entitled "Supplement to the General Terms", which was signed by the Company on April 25, 2002 (hereinafter: the "Supplement"), all

set forth in the Credit Agreement, as this term is defined in Supplement and as amended in the Additional Supplement, and as set forth in any other document which has been and/or shall be signed by the Company in connection with the aforementioned Credits.

1.1.2 The Additional Credit, as this term is defined in the document entitled "Additional Supplement to the General Terms and Amendment to the Supplement to the General Terms of April 25, 2002", which was signed by the Company on January 9, 2003 (hereinabove and hereinafter: the "Additional Supplement"), all as set forth in the Additional Credit Agreement, as this term is defined in the Additional Supplement, and as set forth in any other document which has been and/or shall be signed by the Company in connection with the aforementioned Additional Credit.



The above shall apply whether or not the aforementioned amounts, in whole or in part, have been formulated in the rulings of a court or tribunal, and whether or not the due date thereof has been reached.

Special

1.2 Notwithstanding that set forth in the Guarantee Document, as amended in Section 1.1 above, the Bank shall not be entitled to demand from the Guarantor any amounts which are due and/or which shall be due to the Bank from the Company in respect of the principal of the Credit which is mentioned in Section 3.1 of the Supplement (hereinafter: the "Aforementioned Credit") or in respect of the principal of the

Additional Credit, as this term is defined in the Special Supplement (hereinafter: the "Special Additional Credit"), unless one or more of the events set forth below takes place:

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1.2.1 Should  and/or  the Shareholders, as this term is defined in the Supplement, and/or any thereof, and/or the replacements thereof and/or anyone on their behalf and/or on the behalf of any thereof, raise any contentions against the

End of Filing