

U.S. SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or
Section 30(f) of the Investment Company Act of 1940

Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person*

Maiman	Noa	
-----	-----	-----
(Last)	(First)	(Middle)
33 Havazelet Hasharon Street		

	(Street)	
Herzliya	Israel	
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(City)	(State)	(Zip)

2. Issuer Name and Ticker or Trading Symbol

Ampal-American Israel Corporation (NASDAQ:AMPL)

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Statement for Month/Year

04/02

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

7. Individual or Joint/Group Filing (Check applicable line)

Form filed by one Reporting Person
 Form filed by more than one Reporting Person

Table I -- Non-Derivative Securities Acquired, Disposed of,
or Beneficially Owned

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year) ----- Date Expira- tion Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares	8. Price of Deriv- ative Secur- ity (Instr. 5)	9. Number of Deriv- ative Secur- ities Bene- ficially Owned at End Month (Instr. 4)	10. Owner- ship Form of Deriv- ative Secur- ity: Direct (D) or In- direct (I) (Instr. 4)	11. Nature of In- direct Benef- icial Owner- ship (Instr. 4)
Stock Options to Purchase Class A Stock	\$6.06	04/09/02	P*	V 159,000	**	Class A Stock 159,000	\$1.40013	*159,000	I	See below Explanation of Responses (1)
Stock Options to Purchase Class A Stock	\$5.94	04/09/02	P*	V 170,000	**	Class A Stock 170,000	\$1.52013	*170,000	I	See below Explanation of Responses (1)

* On April 9, 2002, Y.M. Noy Investments Ltd. ("Noy") and several employees of Ampal-American Israel Corporation ("Ampal") executed 16 Option Assignment Agreements (the "Option Assignment Agreements"). Pursuant to the Option Assignment Agreements, Noy has agreed to acquire 329,000 options (the "Stock Options") to purchase shares of Ampal's Class A Stock, \$1.00 par value (the "Class A Stock"). On February 26, 2002 Noy also signed a stock purchase agreement (the "Stock Purchase Agreement") agreeing to acquire approximately 11,115,112 shares of Class A Stock (the "Ampal Shares"), subject to the satisfaction or waiver of certain conditions.

The sale and purchase of the 329,000 Stock Options pursuant to the Option Assignment Agreements are subject to the satisfaction or waiver of certain conditions, including the closing of the purchase and sale of the Ampal Shares pursuant to the terms and conditions of the Stock Purchase Agreement (such date, the "Closing Date"). If the transactions contemplated by the Stock Purchase Agreement are not consummated for any reason and the Stock Purchase Agreement is terminated, the Option Assignment Agreements will, without further action, become null and void and of no force and effect.

** Pursuant to Section 1.3 (b) of the Stock Purchase Agreement, Noy has agreed to exercise all of the Stock Options purchased pursuant to the Option Assignment Agreements on the Closing Date.

Explanation of Responses:

(1) Yosef A. Maiman ("Mr. Maiman") owns 100% of the economic shares and one-third of the voting shares of Noy. 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).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

By: /s/ Noa Maiman

05/07/02

**Signature of Reporting Persons

Date

Note: File three copies of this Form, one of which must be manually signed.
If space is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

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End of Filing