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Form 4

November 07, 2002

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of Section 17(a) of the Public Utility Holding Company Act of 193 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

- - Y.M. Noy Investments Ltd.

33 Havazelet Hasharon Street

Herzliya Israel 46105 _____ (City) (State) (Zip)

(Street)

- 1. Name and Address of Reporting Person* 2. Issuer Name and Ticker or Trading Symbol Ampal-American Israel Corporation Nasdaq Symbol: AMPL
 - (Last) (First) (Middle) 3. IRS Identification 4. Statement for Number of Reporting Month/Day/Year (voluntary)
- Person, if an entity 11/5/02 and 11/6/02

6.

5. If Amendment, Date of 7. Original (Month/Day/ Year) _X_

Table I - Non-Derivative Securities Acquired, Dispose

							5.	Amou
		2A.						Secu
		Deemed	3. Trans-	4. Securities Acquired (A)				Bene
	2. Trans-	±			of (D)		Owne	
	action				and 5)	Fol	Foll	
	Date	Date,	(Instr.				R	Repo
	(Month/	if any	8)		(A)			Tran
1. Title of Security	Day/	(Month/			or			(Ins
(Instr.3)	Year)	Day/Year)	Code V	Amount	(D)	Price		3 a
Class A Stock	11/5/02		P(1)(2)	4,400	A	\$2.70		
Class A Stock	11/6/02		P(1)	1,500	А	\$2.71		
Class A Stock	11/6/02		P(1)	2,100	А	\$2.75		
Class A Stock	11/6/02		P(1)	800	A	\$2.80		11,

- (1) The purchases reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan a Reporting Person on October 14, 2002.
- (2) Yosef A. Maiman, the Chairman of the Board of the Issuer, owns 100% of the economic shares a the voting shares of the Reporting Person. In addition, Mr. Maiman holds an option to acqui two-thirds of the voting shares of the Reporting Person, which are currently owned by Ohad M the son and daughter, respectively, of Mr. Maiman.

Reminder: Report on a separate line for each class of securities beneficially owned directly or * If this form is filed by more than one reporting person, see Instruction 4(b)(v).

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