

AMPAL-AMERICAN ISRAEL CORP
 Form 3
 January 12, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â De Majorca Holdings Ltd.		(Month/Day/Year)	AMPAL-AMERICAN ISRAEL CORP [AMPL]	
(Last)	(First)	(Middle)	01/10/2007	
33 HAVAZELET HASHARON ST			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
HERZLIYA, ISRAEL, Â L3Â 46106			<input type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input type="checkbox"/> Form filed by One Reporting Person	
			<input checked="" type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class A Stock	18,850,153 ⁽¹⁾ ⁽²⁾	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Date Exercisable	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
De Majorca Holdings Ltd. 33 HAVAZELET HASHARON ST HERZLIYA, ISRAEL, L3 46106	Â	Â X	Â	Â
MAIMAN YOSEF A 33 HAVAZELET HASHARON ST HERZLIYA, ISRAEL, L3 46106	Â	Â X	Â	Â
MAIMAN OHAD 33 HAVAZELET HASHARON ST HERZLIYA, ISRAEL, L3 46106	Â	Â X	Â	Â
MAIMAN NOA 33 HAVAZELET HASHARON ST HERZLIYA, ISRAEL, L3 46106	Â	Â X	Â	Â
MAIMAN YOAV 33 HAVAZELET HASHARON ST HERZLIYA, ISRAEL, L3 46106	Â	Â X	Â	Â

Signatures

/s/ De Majorca Holdings Ltd. By: Yosef A. Maiman, Chairman of the Board	01/12/2007
__Signature of Reporting Person	Date
/s/ Yosef A. Maiman	01/12/2007
__Signature of Reporting Person	Date
/s/ Ohad Maiman	01/12/2007
__Signature of Reporting Person	Date
/s/ Noa Maiman	01/12/2007
__Signature of Reporting Person	Date
/s/ Yoav Maiman	01/12/2007
__Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) In connection with a restructuring process relating to the interests of Merhav (m.n.f.) Ltd. ("Merhav") in the Issuer, Merhav has assigned to the reporting person (i) its right to receive 8,602,151 shares of Class A Stock of the Issuer to be issued in connection with the Issuer's purchase from Merhav of a portion of Merhav's interest in EMG and (ii) subject to obtaining shareholder approval of the issuance of the foregoing shares, Merhav's 10,248,002 shares of Class A Stock of the Issuer. Due to the existence of the Maiman voting group,

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shareholder approval may be deemed to have been obtained on January 5, 2007 based on the expiration of the 10 calendar day waiting period following the filing of a preliminary proxy statement seeking shareholder approval. The assignment is being made by Merhav in consideration of the issuance by De Majorca of a promissory note in favor of Merhav in the principal amount of \$87,653,211.45 (based on a price per share of \$4.65).

- (2) Mr. Maiman owns 100% of the economic shares and one-fourth of the voting shares of the reporting person. In addition, Mr. Maiman holds an option to acquire the remaining three-fourths of the voting shares of the reporting person (which are owned by Ohad Maiman, son of Mr. Maiman, Noa Maiman, daughter of Mr. Maiman and Yoav Maiman, son of Mr. Maiman). Mr. Maiman is also a director, the Chairman of the Board, President and Chief Executive Officer of the Issuer.

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.