

ORMAT TECHNOLOGIES, INC.
Form 4
August 14, 2008

FORM 4

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

OMB APPROVAL

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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 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 *
Zimron Ohad

2. Issuer Name and Ticker or Trading Symbol
ORMAT TECHNOLOGIES, INC.
[ORA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O ORMAT TECHNOLOGIES, INC., 6225 NEIL ROAD

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/08/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
V.P. U.S. Operations

RENO, NV 89511

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

(City) (State) (Zip)

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-------|---|--|
| | | | | (A) or (D) | Price | | | | | |
| | | | | Code | V | Amount | | | | |
| Common Stock | 08/08/2008 | | M | | 2,250 | A | \$ 34.13 | 2,250 | D | |
| Common Stock | 08/08/2008 | | S | | 2,250 | D | \$ 47.88 | 0 | D | |

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

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SEC 1474 (9-02)

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. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (Right to Buy) ⁽¹⁾ | \$ 34.13 | 08/08/2008 | | M | 2,250 | 04/07/2008 04/07/2013 | Common Stock | 2,250 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Zimron Ohad C/O ORMAT TECHNOLOGIES, INC. 6225 NEIL ROAD RENO, NV 89511 | | | V.P. U.S. Operations | |

Signatures

Etty Rosner 08/14/2008

Etty Rosner
**Signature of Reporting Person

08/14/2008
Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(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) The total amount of 41,476 represents the following grants: 2,226 stock options (the remaining balance out of original grant of 4,450) at exercise price of \$15.0 ea exercisable 11/10/2007 to 11/10/2014, 6,750 stock options (the remaining balance out of original grant of 9,000) granted at exercise price of \$34.13 ea exercisable from 04/07/2008 to 04/07/2013, 15,000 granted at exercise price of \$42.08 ea exercisable from 03/29/2009 to 03/29/2014, 17,500 granted at exercise price of \$45.78 ea exercisable from 04/08/2010 to 04/08/2015

Remarks:

Etty Rosner is signing on behalf of Ohad Zimron pursuant to a power of attorney dated 09/27/06 filed as an exhibit hereto.

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

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