

Hatzir Shimon
Form 4
April 04, 2011

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 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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Hatzir Shimon

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/31/2011

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
Senior V.P. Engineering

(Street)
RENO, NV 89511

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount Underlying Security
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)			
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Right	\$ 25.65	03/31/2011	A		24,000		03/31/2013	03/31/2018	Common Stock	24,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Hatzir Shimon C/O ORMAT TECHNOLOGIES, INC. 6225 NEIL ROAD RENO, NV 89511	Senior V.P. Engineering

Signatures

Etty Rosner 04/04/2011

__Signature of
Reporting Person

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).

- Includes: (i) 9,000 stock options granted at an exercise price of \$34.13 per share, each exercisable from 04/07/2008 to 04/07/2013; (ii) 15,000 stock options granted at an exercise price of \$42.08 per share, each exercisable from 03/29/2009 to 03/29/2014; (iii) 17,500 stock options granted at an exercise price of \$45.78 per share, each exercisable from 04/08/2010 to 04/08/2015; (iv) 22,750 Stock Appreciation Rights granted at an exercise price of \$26.84, each exercisable from 03/18/2011 to 03/18/2016; and (v) 24,000 Stock Appreciation Rights granted at an exercise price of \$29.95, each exercisable from 04/16/2012 to 04/16/2018.

Remarks:

Etty Rosner is signing on behalf of Shimon Hatzir 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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