

SEC Form 4

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Estimated average burden
 hours per response: 0.5

☐ 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 1934
 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
<u>Hatzir Shimon</u>			<u>ORMAT TECHNOLOGIES, INC.</u> [<u>ORA</u>]		Director 10% Owner ☒ Officer (give title below) Other (specify below) <u>Executive V.P. Engineering.</u>	
(Last) (First) (Middle)			3. Date of Earliest Transaction (Month/Day/Year)			
<u>C/O ORMAT TECHNOLOGIES, INC.</u>			<u>06/14/2016</u>			
<u>6225 NEIL ROAD</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)			
(Street)					6. Individual or Joint/Group Filing (Check Applicable Line)	
<u>RENO NV 89511</u>					☒ Form filed by One Reporting Person	
(City) (State) (Zip)					Form filed by More than One Reporting Person	

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 (A) or (D)	Price		

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares				
<u>Stock Appreciation Rigs (SAR)</u>	<u>\$42.87</u>	<u>06/14/2016</u>		<u>A</u>	<u>42,500</u> ⁽¹⁾	<u>06/14/2018</u> <u>06/14/2022</u>	<u>Common Stock</u> <u>42,500</u>	<u>\$0</u>	<u>73,750</u> ⁽²⁾	<u>D</u>	

Explanation of Responses:

1. The Stock Appreciation Rights will vest and become exercisable according to the following schedule: 50% on June 14, 2018, 25% on June 14, 2019 and 25% on June 14, 2020.
 2. This includes balance of 31,200 Stock Appreciation Rights granted on June 4, 2013 at exercise price of \$23.34 ea out of which 6250 has vest and the balance 25,000 will vest on June 4, 2017.

Remarks:

Ety Rosner is signing on behalf of Shimon Hatzir pursuant to a power of attorney dated 09/27/06.

/s/ Ety Rosner

06/15/2016

** Signature of Reporting Person

Date

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

* 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).

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

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 Number.