

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

(Print or Type Responses)

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)				
Argas Shlomo			ORMAT TECHNOLOGIES, INC. (ORA)				☐ Director ☐ 10% Owner ☒ Officer (give title below) ☐ Other (specify below) <u>President</u>				
(Last) (First) (Middle)			3. Date of Earliest Transaction Required to be Reported (Month/Day/Year)		4. If Amendment, Date Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line)			
6140 Plumas Street			03/01/2022								
(Street)								☒ Form filed by One Reporting Person ☐ Form filed by More than One Reporting Person			
RENO NEVADA 89519-6075											
(City) (State) (Zip)			Table I — Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								
1. Title of Security (Instr. 3)		2. Trans- action 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. Owner- ship Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of In- direct Bene- ficial Owner- ship (Instr. 4)	
				Code	V	Amount	(A) or (D)	Price			

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).

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 control number.

**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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
								Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Appreciation Rights	\$71.15	03/01/2022		A		4,401		03/01/2024 (2)	03/01/2028	Common stock	4,401	0	32,918	D	
Restricted Stock Units	(1)	03/01/2022		A		1,431		(3)	(3)	Common stock	1,431	0	5,271	D	
Performance Stock Units	(1)	03/01/2022		A		2,655		(4)	(4)	Common stock	2,655	0	5,415	D	

Explanation of Responses (footnotes):

1. 2. Each restricted stock unit represents the right to receive one share of ORA common stock upon vesting.
3. The stock appreciation rights vest 50% on the second anniversary of the grant date and 25% on each of the third and fourth anniversaries of the date of grant.
4. The restricted stock units vest 33% on the second anniversary of the grant date and 67% on the third anniversary of the date of grant.
5. The Performance stock units vest 50% on the second anniversary of the grant date and 25% on each of the third and fourth anniversaries of the date of grant.

* Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

* See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/ Ehud Ben Yemini as Attorney -in-Fact

**Signature of Reporting Person

By Power of Attorney

03/03/2022

Date

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