

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  
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).

☐ Check this box to indicate that a  
transaction was made pursuant to a  
contract, instruction or written plan for  
the purchase or sale of equity  
securities of the issuer that is intended  
to satisfy the affirmative defense  
conditions of Rule 10b5-1(c). See  
Instruction 10.

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)	
SHARIR DAFNA			ORMAT TECHNOLOGIES, INC. [ ORA ]		X Director 10% Owner	
(Last) (First) (Middle)			3. Date of Earliest Transaction (Month/Day/Year)		Officer (give title below) Other (specify below)	
C/O ORMAT TECHNOLOGIES, INC. 6884 SIERRA CENTER PARKWAY			06/20/2025			
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line)	
RENO NV 89511					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	(A) or (D)	Price			
Common Stock	06/20/2025		M <sup>(1)</sup>		1,210	A	\$76.87	5,648	D	
Common Stock	06/20/2025		D <sup>(1)</sup>		1,089	D	\$85.36	4,559	D	
Common Stock	06/20/2025		S <sup>(1)</sup>		121	D	\$85.67	4,438	D	
Common Stock	06/20/2025		M <sup>(2)</sup>		1,315	A	\$67.54	5,753	D	

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			Code	V	Amount	(A) or (D)	Price			
Common Stock	06/20/2025		D <sup>(2)</sup>		1,035	D	\$85.78	4,718	D	
Common Stock	06/20/2025		S <sup>(2)</sup>		280	D	\$85.81	4,438	D	
Common Stock	06/20/2025		S <sup>(3)</sup>		1,200	D	\$85.5802	3,238	D	

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. Conversio n or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Yea r)	3A. Deemed Execution Date, if any (Month/Day/Yea r)	4. Transacti on 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/Yea r)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivat ive Securit y (Instr. 5)	9. Number of derivative Securities Beneficial ly Owned Following Reported Transacti on(s) (Instr. 4)	10. Ownershi p Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownersh ip (Instr. 4)
				Code	V	(A)	(D)	Date Exercis able	Expiratio n Date	Title	Amount or Number of Shares				
Stock Appreciation Rights (SARS)	\$76.87	06/20/2025		M			1,210	11/07/2020	11/06/2025	Common Stock	1,210	\$0	0	D	
Stock Appreciation Rights (SARS)	\$67.54	06/20/2025		M			1,315	11/04/2021	11/04/2026	Common Stock	1,315	\$0	0	D	

**Explanation of Responses:**

- Represents the exercise of Stock Appreciation Rights (SARS) expiring on November 06, 2025, for which the reporting person exercised all 1,210 shares, disposed of 1,089 shares to the issuer to cover the exercise price of the SARs, and sold the remaining 121 shares acquired upon exercise in the open market on June 20, 2025. Each SAR represents the right to receive shares of ORA common stock with a value equal to the amount by which the market value of the shares in respect of which the SAR is exercised exceeds the grant price set forth in the SAR, multiplied by the number of shares in respect of which the SAR is exercised.
- Represents the exercise of SARS expiring on November 04, 2026, for which the reporting person exercised all 1,315 shares, disposed of 1,035 shares to the issuer to cover the exercise price of the SARs, and sold the remaining 280 shares in the open market on June 20, 2025.
- Represents shares of common stock sold in the open market on June 20, 2025.

**Remarks:**

/s/ Jessica Woelfel – as attorney-in-fact

06/24/2025

\*\* Signature of Reporting Person

Date