

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington,

D.C.

20549

OMB APPROVAL

OMB Number: 3235-0287

Estimated average burden

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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

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 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)	
Granot David			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			08/21/2025			
(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	
(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			
Common Stock	08/21/2025		M ⁽¹⁾⁽²⁾		1,210	A	\$76.87	3,689	D	
Common Stock	08/21/2025		D ⁽¹⁾⁽²⁾		1,011	D	\$92.434975	2,678	D	
Common Stock	08/21/2025		S ⁽¹⁾⁽²⁾		99	D	\$92.44	2,579	D	

Common Stock	08/21/2025		S ⁽¹⁾⁽²⁾		100	D	\$92.43	2,479	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. 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				
Stock Appreciation Rights (SARs)	\$76.87	08/21/2025		M			1,210	11/07/2020	11/06/2025	Common Stock	1,210	\$0	0	D	

Explanation of Responses:

- Represents the exercise of Stock Appreciation Rights ("SARs") expiring on November 6, 2025, for which the reporting person exercised all 1,210 shares, disposed of 1,011 shares to the issuer to cover the exercise price of the SARs, and sold the remaining 199 shares acquired upon exercise in the open market on August 21, 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.

Remarks:

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

08/25/2025

** Signature of Reporting Person

Date