

ORMAT TECHNOLOGIES, INC.
Form 3
April 03, 2014

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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

(Print or Type Responses)

| | | | | |
|---|---------|--------------------------------------|--|--|
| 1. Name and Address of Reporting Person * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Angel Isaac | | (Month/Day/Year) | ORMAT TECHNOLOGIES, INC. [ORA] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | 04/01/2014 | | |
| C/O ORMAT TECHNOLOGIES, INC.,Â 6225 NEIL ROAD | | | (Check all applicable) | |
| (Street) | | | <input type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| | | | <input checked="" type="checkbox"/> Officer | <input type="checkbox"/> Other |
| | | | (give title below) (specify below) | |
| | | | CEO Appointee | |
| RENO,Â NVÂ 89511 | | | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Form filed by One Reporting Person | |
| | | | <input type="checkbox"/> Form filed by More than One Reporting Person | |

Table I - Non-Derivative Securities Beneficially Owned

| | | | |
|------------------------------------|--|---|--|
| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|

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

SEC 1473 (7-02)

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 control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| | | | | | |
|---|---|--|--|---|--|
| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
| | Date Exercisable | Expiration Date | Title | Amount or Number of | |

| | | | | Shares | | or Indirect (I) (Instr. 5) | |
|-----------------------------|------------|------------|--------------|-----------------------|----------|----------------------------------|---|
| Stock Option (Right to Buy) | 03/31/2021 | 09/30/2021 | Common Stock | 100,000 <u>(1)</u> | \$ 29.52 | D | Â |
| Stock Option (Right to Buy) | 03/31/2016 | 03/31/2020 | Common Stock | 300,000 <u>(2)</u> | \$ 29.52 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| Angel Isaac C/O ORMAT TECHNOLOGIES, INC. 6225 NEIL ROAD RENO, NV 89511 | Â | Â | Â CEO Appointee | Â |

Signatures

/s/ ETTY ROSNER 04/03/2014

**Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).

- (1) All of the options granted will become fully vested seven years following the date of the grant. This vesting schedule is subject to acceleration in certain circumstances upon a change of control.

The options will vest in four equal installments, commencing March 31, 2016. The options expire six years from the date of grant. The options will become void if the proposed amendment of Section 15(a) of the Ormat Technologies, Inc. 2012 Incentive Compensation Plan

- (2) submitted to the stockholders of the Company for their approval at the 2014 Annual Meeting of Stockholders, scheduled to be held May 8, 2014, is not approved by the Company's stockholders by May 31, 2014. This vesting schedule is subject to acceleration in certain circumstances upon a change of control.

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Remarks:

ETTY ROSNER is signing on behalf of Mr. Angel pursuant to a power of attorney dated March 4, 2014.

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

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 number.