

Shiloah Joseph
Form 4
March 23, 2009

FORM 4

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

OMB APPROVAL

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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 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 *
Shiloah Joseph

2. Issuer Name and Ticker or Trading Symbol
ORMAT TECHNOLOGIES, INC.
[ORA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O ORMAT TECHNOLOGIES, INC., 6225 NEIL ROAD

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/18/2009

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
Executive V.P. Marketing

RENO, NV 89511

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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SEC 1474 (9-02)

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount Underlying Security
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Right	\$ 26.84	03/18/2009	A		31,200		03/18/2011	03/18/2016	Common Stock	31,200

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Shiloah Joseph C/O ORMAT TECHNOLOGIES, INC. 6225 NEIL ROAD RENO, NV 89511			Executive V.P. Marketing	

Signatures

Etty Rosner 03/23/2009

Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) Includes: (i) 9,250 stock options at an exercise price of \$15.00 per share, each exercisable from 11/10/2007 to 11/10/2014; (ii) 20,000 stock options granted at an exercise price of \$34.13 per share, each exercisable from 04/07/2008 to 04/07/2013; (iii) 24,000 stock options granted at an exercise price of \$42.08 per share, each exercisable from 03/29/2009 to 03/29/2014 and (iv) 24,000 stock options granted at an exercise price of \$45.78 per share, each exercisable from 04/08/2010 to 04/08/2015

Remarks:

Etty Rosner is signing on behalf of Joseph Shiloah pursuant to a power of attorney dated 09/27/06 filed as an exhibit hereto. 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.