

ORMAT TECHNOLOGIES, INC.  
Form 4  
March 23, 2015

**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 \*  
Wolf Nir

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)

3. Date of Earliest Transaction (Month/Day/Year)  
03/19/2015

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
E.V.P. Market Develop.

C/O ORMAT TECHNOLOGIES, INC., 6225 NEIL ROAD  
(Street)

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

RENO, NV 89511

(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 Ownership (Instr. 4)
				Code V Amount (A) or (D) Price			
Common stock	03/19/2015		M	2,533 A \$ 26.84	2,533	D	
Common stock	03/19/2015		S	2,533 D \$ 37.33	0	D	
Common stock	03/19/2015		M	2,378 A \$ 29.95	2,378	D	
Common stock	03/19/2015		S	2,378 D \$ 37.33	0	D	
Common stock	03/19/2015		M	1,880 A \$ 25.65	1,880	D	

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Common stock	03/19/2015	S	1,880	D	\$ 37.33	0	D
Common stock	03/19/2015	M	2,536	A	\$ 20.13	2,536	D
Common stock	03/19/2015	S	2,536	D	\$ 37.33	0	D

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

**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.**

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(9-02)

**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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Rights (SARS)	\$ 26.84	03/19/2015		M	9,000	03/18/2011	03/19/2016	Common Stock	2,536
Stock Appreciation Rights (SARS)	\$ 29.95	03/19/2015		M	12,000	04/10/2012	04/10/2017	Common stock	2,300
Stock Appreciation Rights (SARS)	\$ 25.65	03/19/2015		M	12,000	03/31/2013	03/31/2018	Common stock	1,800
Stock Appreciation Rights (SARS)	\$ 20.13	03/19/2015		M	5,500	04/02/2014	04/02/2019	Common stock	2,536

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wolf Nir C/O ORMAT TECHNOLOGIES, INC. 6225 NEIL ROAD RENO, NV 89511			E.V.P. Market Develop.	

## Signatures

/s/ ETTY ROSNER                      03/23/2015

\_\_Signature of                      Date  
Reporting Person

## 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).

### Remarks:

ETTY ROSNER is signing on behalf of Nir Wolf pursuant to a power of attorney dated 09/27/06.

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