

ORMAT TECHNOLOGIES, INC.

Form 3

April 03, 2014

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

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**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 *

Angel Isaac

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

04/01/2014

3. Issuer Name **and** Ticker or Trading Symbol

ORMAT TECHNOLOGIES, INC. [ORA]

4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

☐ Director ☐ 10% Owner☒ Officer ☐ Other
(give title below) (specify below)

CEO Appointee

6. Individual or Joint/Group

Filing(Check Applicable Line)

☒ Form filed by One Reporting
Person☐ Form filed by More than One
Reporting Person

C/O ORMAT

TECHNOLOGIES, INC., 6225

NEIL ROAD

(Street)

RENO, NV 89511

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned1. 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)Date
ExercisableExpiration
Date3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title

Amount or
Number of4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

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