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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

**CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report: March 4, 2009

Ormat Technologies, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State of Incorporation)

001-32347
(Commission File Number)

No. 88-0326081
(I.R.S. Employer Identification No.)

6225 Neil Road, Reno, Nevada
(Address of Principal Executive Offices)

89511-1136
(Zip Code)

(775) 356-9029
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions: (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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INFORMATION TO BE INCLUDED IN THE REPORT

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off- Balance Sheet Arrangement of a Registrant.

On March 6, 2009, Ormat Technologies, Inc. (the “Company”) announced that on March 4, 2009 its indirect wholly-owned subsidiary, OrPower 4, Inc. (“OrPower 4”), reached financial close under its recently announced \$105 million project financing for Phase II of its Olkaria III geothermal power plant in Naivasha, Kenya. On March 5, 2009, OrPower 4 issued a loan draw down notice to the lenders of the project financing.

The following agreements were entered into in connection with the project financing for Phase II of the Olkaria III Project (collectively, the “Agreements”):

- a Common Terms Agreement dated January 5, 2009 with DEG — Deutsche Investitions-Und Entwicklungsgesellschaft MBH (“DEG”) and Société de Promotion et de Participation pour la Coopération Economique (“PROPARCO”), as original lenders, DEG, in its capacity as Global Agent, and BNY Corporate Trustee Services Limited, as Offshore Security Agent; and
- individual facility loan agreements, each also dated January 5, 2009, with DEG and PROPARCO, referred to as the DEG A Loan Agreement, Proparco A Loan Agreement, DEG B Loan Agreement, and DEG C Loan Agreement.

The Company reported OrPower 4’s entry into the Agreements and described the terms of the Agreements in its Current Report on Form 8-K filed with the Securities and Exchange Commission (the “SEC”) on January 8, 2009. That Form 8-K, together with the terms and conditions of the Agreements filed as exhibits to our Annual Report on Form 10-K filed with the SEC on March 2, 2009, is incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.1 Press Release of Registrant dated March 6, 2009

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ORMAT TECHNOLOGIES, INC.

By: /s/ Yehudit Bronicki _____

Name: Yehudit Bronicki

Title: Chief Executive Officer

Date: March 9, 2009

EXHIBIT INDEX

Exhibit Number	Description of Exhibit
99.1	Press Release of Registrant dated March 6, 2009



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Dita Bronicki
CEO
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Ormat Technologies Announces Closing of \$105 Million Long-Term Senior Debt Financing for the Olkaria III Geothermal Power Project in Kenya

Reno, Nevada March 6, 2009— Ormat Technologies, Inc. (NYSE: ORA) announced today that its wholly-owned subsidiary, Orpower 4, Inc., concluded the closing under its previously announced loan documents for up to \$105 million project financing to refinance Ormat's investment in the Olkaria III geothermal project. The 48 MW power plant is located in Naivasha, Kenya.

The first disbursement of approximately \$ 90 million under the 10-year project finance loan is expected to occur within the next two weeks.

Commercial operation of the Phase II expansion began at the beginning of January and added 35 MW, bringing the project to its target capacity of 48 MW. The project currently accounts for 6% of Kenya's total energy production. The electricity generated is sold to Kenya Power & Light Company (KPLC) under a 20-year Power Purchase Agreement.

The closing announcement was made during the inauguration ceremony that took place yesterday at the project and was attended by: the Vice President of Kenya, the Minister of Energy, the Permanent Secretary of Energy, Chairman of the ERC, Members of Parliament, other Governmental officials, Representatives of KPLC, local community representatives and of the lender group of European Development Finance Institutions (EDFIs) arranged by Deutsche Investitions- und Entwicklungsgesellschaft mbH ("DEG").

Vice President H.E. Kolonzo Musyoka said during the ceremony: "The US \$150 million injected into the project by Ormat is the largest single private sector investment in the power sector and is consistent with government policy to open the power sector to private participation."

The Vice President concluded "I am also pleased to note that the green technology used in the Olkaria power plant, will help reduce the cost of electricity and help save the country 120,000 tons of imported oil."

The Minister of Energy Mr. Kiriatu Murungi said "At a price of US \$ 29 per barrel of petroleum crude oil, this 48 MW geothermal plant is cheaper to operate than a heavy fuel oil fired plant. This means that at the current oil prices still above US\$40 per barrel, OrPower 4 is providing cheaper electricity to the national grid than any existing oil fired plants in Kenya."



“Having reached the closing of this project finance is a very important and happy day for us.” said Dita Bronicki, Ormat’s CEO.

“I want to thank the Government, the Ministry, the authorities, our customer KPLC, as well as the DEG as lead Consortium and the lenders and last, but not least, the Olkaria III manager Ernest Mabwa, his team and the all Ormat employees.” concluded Dita Bronicki.

About Ormat Technologies

Ormat Technologies, Inc. is the only vertically-integrated company primarily engaged in the geothermal and recovered energy power business. The Company designs, develops, owns and operates geothermal and recovered energy-based power plants around the world. Additionally, the Company designs, manufactures and sells geothermal and recovered energy power units and other power-generating equipment, and provides related services. The Company has more than four decades of experience in the development of environmentally-sound power, primarily in geothermal and recovered-energy generation. Ormat products and systems are covered by more than 75 U.S. patents. Ormat has built over 1000MW of plants half for its own account and half as supplies to utilities and developers Ormat current generating portfolio includes the following geothermal and recovered energy-based power plants: in the United States — Brady, Heber, Mammoth, Ormesa, Puna, Steamboat and OREG 1; in Guatemala — Zunil and Amatitlan; in Kenya — Olkaria; in Nicaragua – Momotombo and in New Zealand- GDL.

Safe Harbor Statement

Information provided in this press release may contain statements relating to current expectations, estimates, forecasts and projections about future events that are “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995. These forward-looking statements generally relate to Ormat’s plans, objectives and expectations for future operations and are based upon its management’s current estimates and projections of future results or trends. Actual future results may differ materially from those projected as a result of certain risks and uncertainties. For a discussion of such risks and uncertainties, see “Risk Factors” as described in Ormat Technologies, Inc.’s Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 2, 2009.

These forward-looking statements are made only as of the date hereof, and we undertake no obligation to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise.

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