
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: **December 10, 2013**

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 1.01. Entry into a Material Definitive Agreement.

On December 10, 2013, Ormat Technologies, Inc. (the “Company”) entered into an amendment to Yoram Bronicki's employment agreement, whereby (i) his employment with the Company was extended for additional two years until June 30, 2016, (ii) reflect his new position as Chairman of the Board of Directors of the Company, effective June 30, 2014, (iii) clarify that he will need to devote only a majority of his time in such new position and that, subject to his confidentiality and non-compete obligations, he will be entitled to devote the remainder of his time to other pursuits, and (iv) reduce his annual bonus from 0.75% to 0.50% of the Company's annual consolidated profits (after tax) above \$2,000,000 up to a maximum of six times his annual base salary.

The other material terms of Mr. Bronicki's employment agreement will remain unchanged. A description of those terms is contained under the heading “Executive Compensation—Our Group I Executives—Yoram Bronicki” in the Company's Definitive Proxy Statement on Schedule 14A, filed with the Securities and Exchange Commission on March 25, 2013, which is incorporated by reference herein

The foregoing description of the amendment to Mr. Bronicki's employment agreement is qualified in its entirety by reference to the amendment attached hereto as Exhibit 10.1 and incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit 10.1	Amendment to Employment Agreement of Yoram Bronicki dated December 10, 2013 by and between Ormat Technologies, Inc. and Yoram Bronicki.
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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: December 10, 2013

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
10.1	Amendment to Employment Agreement of Yoram Bronicki dated December 10, 2013 by and between Ormat Technologies, Inc. and Yoram Bronicki.

Amendment to Employment Agreement

This Amendment (the " **Amendment** ") is entered into as of this 10th day of December, 2013, by and between **Ormat Technologies Inc .**, a Delaware corporation (the " **Company** ") and **Yoram Bronicki** (the " **Employee** ").

Whereas: The parties hereto have previously entered into an employment Agreement dated as of July 1, 2004, which was subsequently amended on March, 28 , 2008, on November 4, 2009 and on May 22, 2012 (together, the "**Employment Agreement**"), as extended under the automatic extension clause on June 10, 2012, pursuant to which Employee is engaged by Employer as its President and Chief Operating Officer ("**COO**"), and

Whereas: In light of Employee's election as Employer's Chairman of the Board of Directors as of June 30, 2014, the Parties wish to amend the Employment Agreement,

Therefore: it is hereby stipulated and agreed between the Parties as follows:

1. General

- 1.1 The preamble to this Amendment constitutes an integral part hereof.
- 1.2 Unless otherwise defined herein, the capitalized terms appearing herein shall have the meaning attributed to them in the Employment Agreement.

2. Amendment

- 2.1 Section 2 is replaced in its entirety by the following:
*" **Attention and Effort** . Employee will devote only the majority of his time to the business of Employer and its affiliates. It is hereby agreed that, subject to his confidentiality and non-complete obligations, Employee may devote the remainder of his time to other pursuits".*
- 2.2 Section 3 of the Employment Agreement is amended by replacing "June 30, 2014" with "June 30, 2016" in the first and second sentences of such section.
- 2.3 Section 4.2 of the Employment Agreement is amended by deleting: *"0.75% of the Employer's annual consolidated profits (after tax) above US\$ 2,000,000 (two million US Dollars), but no more than the sum equaling 6 times the annual base salary of Employee. In calculating the Employer's annual consolidated profits (after tax), capital gains or losses from dilution of investment in subsidiaries, shall be disregarded"* , and inserting: *"0.5% of the Employer's annual consolidated profits (after tax) above US\$ 2,000,000 (two million US Dollars), but no more than the sum equaling 6 times the annual base salary of Employee. In calculating the Employer's annual consolidated profits (after tax), capital gains or losses from dilution of investment in subsidiaries, shall be disregarded"* .

3. Condition Precedent and Effective Date

This Amendment shall be effective as of June 30, 2014 (i.e. there is no change in the bonus for 2013).

4. Continued Validity of the Employment Agreement

Except as amended and superseded by this Amendment, the Employment Agreement will remain in full force and effect, will continue to bind the Parties hereto and will continue to govern the terms and conditions of the Employee's continued employment with the Employer. To the extent that the terms of the Amendment conflict or are inconsistent with the terms of the Employment Agreement, the terms of this Amendment will govern.

5. Entire Agreement

This Amendment and the Employment Agreement, to the extent not amended and superseded by this Amendment, constitute the entire agreement between the Parties hereto respecting the employment of the Employee with the Employer (the "**Entire Agreement**"). There are no representations, warranties, or commitments between the Parties hereto except as set forth in the Entire Agreement, and the Entire Agreement replaces and supersedes any other employment agreement or arrangement, oral or written, between the Employer or any of its affiliates, and the Employee.

IN WITNESS WHEREOF, the Parties hereto have duly executed this Amendment on the day and year first set forth above.

Ormat Technologies, Inc.

By: Yehudit Bronicki

Title: CEO

Date: December 10, 2013

Yoram Bronicki