

GREENSTEIN IRA A
Form 4
March 09, 2012

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
GREENSTEIN IRA A

(Last) (First) (Middle)

C/O GENIE ENERGY LTD., 550
BROAD STREET

(Street)

NEWARK, NJ 07102

(City) (State) (Zip)

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

Genie Energy Ltd. [GNE]

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

03/07/2012

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)

President

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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 Indirect Beneficial Ownership (Instr. 4)
Class B Common Stock, par value \$.01 per share			Code	V Amount (D) Price	50,673 ⁽¹⁾	D	
Class B Common Stock, par value \$.01 per share					1,388 ⁽²⁾	I	By 401(k) Plan

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

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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 Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 6.85	03/07/2012		D ⁽³⁾		3,556		⁽³⁾	04/15/2012	Class B Common Stock	3,556
Employee Stock Option (right to buy)	\$ 6.85	03/07/2012		A ⁽³⁾		3,556		⁽³⁾	06/15/2013	Class B Common Stock	3,556

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
GREENSTEIN IRA A C/O GENIE ENERGY LTD. 550 BROAD STREET NEWARK, NJ 07102	President

Signatures

Joyce J. Mason, by Power of
Attorney 03/09/2012

 **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)

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Consists of 16,583 unvested shares of the Company's Class B Common Restricted Stock and 34,090 shares of the Company's Class B Common Stock held by Mr. Greenstien directly.

(2) As of February 29, 2012.

The two reported transactions involved an amendment of an outstanding option to extend the expiration date, resulting in the deemed

(3) cancellation of the "old" option and the grant of a replacement option. The option was originally granted on November 3, 2011 and vested immediately.

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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