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GREENSTEIN IRA A

Form 3

December 22, 2011

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

OMB APPROVAL

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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

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

SECURITIES

30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement Genie Energy Ltd. [GNE] GREENSTEIN IRA A (Month/Day/Year) 12/12/2011 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) C/O GENIE ENERGY (Check all applicable) LTD., Â 550 BROAD STREET (Street) 6. Individual or Joint/Group 10% Owner Director _X__ Officer Other Filing(Check Applicable Line) (give title below) (specify below) _X_ Form filed by One Reporting President Person NEWARK, NJÂ 07102 Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 4. Nature of Indirect Beneficial 1. Title of Security 2. Amount of Securities Beneficially Owned Ownership Ownership (Instr. 4) (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) Class B Common Stock, par value \$.01 per $1.395^{(3)}$ I By 401(k) Plan share Class B Common Stock, par value \$.01 per Â 53,394 (1) D share Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) 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

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

currently valid OMB control number.

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1. Title of Derivative Security (Instr. 4)		2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	` '
Employee Stock Option (right to buy)	(2)	11/02/2021	Class B Common Stock	3,250	\$ 6.85	D	Â
Employee Stock Option (right to buy)	11/03/2011	04/23/2017	Class B Common Stock	3,991	\$ 6.85	D	Â
Employee Stock Option (right to buy)	11/03/2011	07/22/2015	Class B Common Stock	1,185	\$ 6.85	D	Â
Employee Stock Option (right to buy)	11/03/2011	04/15/2012	Class B Common Stock	3,556	\$ 6.85	D	Â

Reporting Owners

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

Signatures

Joyce J. Mason, by Power of Attorney

**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).
- Consists of 23,250 shares of Restricted Stock, and 30,144 shares held directly by Mr. Greenstein. Of the 23,250 shares of Restricted Stock, 20,000 of them are to vest as follows: 6,667 to vest on each of January 5, 2012 and January 5, 2013, and 6,666 to vest on January 5, 2014 and 3,250 of them are to vest as follows: 1,084 to vest on November 3, 2012 and 1,083 to vest on each of November 3, 2013 and November 3, 2014.
- Options vest as follows: 1,084 options to vest on November 3, 2012 and 1,083 to vest on each of November 3, 2103 and November 3, 2014.
- (3) As of November 30, 2011

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

Reporting Owners 2

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