

GREENSTEIN IRA A  
Form 4  
January 09, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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

(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)  
01/05/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
President

6. Individual or Joint/Group Filing (Check Applicable Line)  
 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 Ownership (Instr. 4)	
Class B Common Stock, par value \$.01 per share				(A) or (D)				
			Code	V	Amount	(D)	Price	
Class B Common Stock, par value \$.01 per share	01/05/2012		F	2,721	D	\$ 8.04	50,673 <sup>(1)</sup>	D
							1,397 <sup>(2)</sup>	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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
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## 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  
01/09/2012

\_\_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).

Consists of 13,333 unvested shares of the Company's Class B Common Restricted Stock by virtue of Mr. Greenstein's ownership of IDT Corporation Restricted Stock in connection with IDT Corporation's pro-rata spinoff of the Registrant, 30,144 shares of the Company's Class B Common Stock by virtue of Mr. Greenstein's ownership of IDT Corporation Class B Common Stock in connection with IDT Corporation's pro-rata spinoff of the Registrant, 3,946 vested shares of the Company's Class B Common Stock and 3,250 unvested shares of the Company's Class B Common Restricted Stock.

(2) As of December 31, 2011.

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.