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GREENSTEIN IRA A

Form 4

March 09, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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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

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

GREENSTE		Symbol Genie E	Genie Energy Ltd. [GNE]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) C/O GENIE BROAD ST	ENERGY LTD.,	(Month/D	f Earliest Transaction Day/Year) 1012	Director _X Officer (g below)		% Owner oner (specify			
NEWARK	(Street)		endment, Date Original nth/Day/Year)	Applicable Line) _X_ Form filed by	Joint/Group Filis y One Reporting Po More than One Ro	erson			
NEWARK,	NJ 07102			Person	Word than One Id	cporting			
(City)	(State) 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)	Code Disposed of (D)	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				50,673 <u>(1)</u>	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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SEC 1474 (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. NumborDerivati Securities Acquired Disposed (Instr. 3,	ve es d (A) or d of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount o 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.			Dungidant			
550 BROAD STREET	President					
NEWARK NI 07102						

Signatures

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

**Signature of Reporting Person

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).

Date

(1)

Reporting Owners 2

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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. 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.