

PUPKIN CLAUDE
Form 4
November 07, 2011

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
PUPKIN CLAUDE

(Last) (First) (Middle)

C/O GENIE ENERGY LTD., 520 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)
11/03/2011

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 below) ___ Other (specify below)
CEO & 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 Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Class B Common Stock, \$.01 par value per share | 11/03/2011 | | A | (A) 37,463 (1) | A \$ 0 91,463 (2) | D | |
| Class B Common Stock, \$.01 par value per share | | | | | 1,071 (3) | 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 | 11/03/2011 | | A | | 889 | | 11/03/2011 | 04/23/2017 | Class B Common Stock | 889 |
| Employee Stock Option (right to buy) | \$ 6.85 | 11/03/2011 | | A | | 2,074 | | 11/03/2011 | 11/06/2017 | Class B Common Stock | 2,074 |
| Employee Stock Option (right to buy) | \$ 6.85 | 11/03/2011 | | A | | 37,463 | | (4) | 11/02/2021 | Class B Common Stock | 37,463 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| PUPKIN CLAUDE C/O GENIE ENERGY LTD. 520 BROAD STREET NEWARK, NJ 07102 | | | CEO & President | |

Signatures

Joyce J. Mason, by Power of Attorney
11/07/2011

__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) Grant of Restricted Stock that vests as follows: 12,487 shares on November 3, 2012 and 12,488 shares on each of November 3, 2013 and November 3, 2014.

Includes 54,000 shares of restricted stock received by Mr. Pupkin by virtue of Mr. Pupkin's ownership of IDT Corporation Restricted
- (2) Stock in connection with IDT Corporation's pro-rata spinoff of the Registrant. These shares vest as follows: 18,000 on each of January 5, 2012, January 5, 2013 and January 5, 2014.
- (3) As of November 2, 2011.
- (4) The options vest as follows: 12,487 options on November 3, 2012 and 12,488 options on each of November 3, 2013 and November 3, 2014.

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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