

Genie Energy Ltd.
Form 4
July 31, 2014

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 *
JONAS HOWARD S

(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)
07/30/2014

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)

Chairman of the Board & CEO

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: Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class B Common Stock, par value \$.01 per share	07/30/2014		A		3,466,275 ⁽¹⁾	A	\$ 6.82
Class B Common Stock, par value \$.01 per share	07/31/2014		A		98,398 ⁽³⁾	A	\$ 0
Class B Common					166,957	I	By Trust FBO

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Stock, par value \$.01 per share			Joseph Jonas ⁽²⁾
Class B Common Stock, par value \$.01 per share	166,957	I	By Trust FBO Tamar Jonas ⁽²⁾
Class B Common Stock, par value \$.01 per share	166,957	I	By Trust FBO Rachel Jonas ⁽²⁾
Class B Common Stock, par value \$.01 per share	166,957	I	By Trust FBO Leora Jonas ⁽²⁾
Class B Common Stock, par value \$.01 per share	166,957	I	By Trust FBO David Jonas ⁽²⁾
Class B Common Stock, par value \$.01 per share	166,957	I	By Trust FBO Michael Jonas ⁽²⁾
Class B Common Stock, par value \$.01 per share	166,957	I	By Trust FBO Samuel Jonas ⁽²⁾
Class B Common Stock, par value \$.01 per share	166,957	I	By Trust FBO Jonathan Jonas ⁽²⁾
Class B Common Stock, par value \$.01 per share	166,963	I	By Trust FBO Miriam Jonas ⁽²⁾
Class B Common Stock, par	1,556	I	Custodial for Son (Jonathan)

value \$.01 per share								
Class B Common Stock, par value \$.01 per share				1,556	I			Custodial for Daughter (Rachel)
Class B Common Stock, par value \$.01 per share				1,556	I			Custodial for Son (Joseph)
Class B Common Stock, par value \$.01 per share				1,556	I			Custodial for Daughter (Tamar)
Class B Common Stock, par value \$.01 per share				1,556	I			Custodial for Daughter (Miriam)
Class B Common Stock, par value \$.01 per share				1,269,427	I			By Howard S. Jonas 2009 Annuity Trust II
Class A Common Stock, par value \$.01 per share				1,574,326	D			

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	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. Nu Deriv Secur Benef Own Follo
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(A) or
Disposed
of (D)
(Instr. 3,
4, and 5)

Repo
Trans
(Instr

Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JONAS HOWARD S C/O GENIE ENERGY LTD. 550 BROAD STREET NEWARK, NJ 07102	X	X	Chairman of the Board & CEO	

Signatures

Joyce J. Mason, by Power of
Attorney
Date: 07/31/2014

__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).

Pursuant to a Restricted Stock Sale Agreement (the "Agreement"), the Reporting Person purchased 3,466,275 shares of Restricted Class B Common Stock ("Restricted Stock") at a price of \$6.82 per share in partial satisfaction of the parties' obligations thereunder. The

(1) Agreement contemplates the purchase of a total of 3.6m Restricted Shares that vest in six equal installments on each of the following: the date of the initial purchase (July 30, 2014), December 31, 2014, December 31, 2015, December 31, 2016, December 31, 2017 and December 31, 2018.

(2) These shares are held in trust for the benefit of the Reporting Person's children. The Reporting Person's spouse is the trustee of the trust. Mr. Jonas does not exercise or share investment control of these shares.

(3) Represents a grant of stock pursuant to a previously granted Deferred Stock Unit.

Includes 18,333 restricted shares of Class B Common Stock that vest on November 3, 2014; 600,000 restricted shares that vest on each of

(4) December 31, 2014, December 31, 2015, December 31, 2016 and December 31, 2017 and 466,275 restricted shares that vest on December 31, 2018.

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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