

JONAS HOWARD S
 Form 4
 September 19, 2012

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., 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)
 09/17/2012

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)

Chairman of the Board

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| CLASS B COMMON STOCK | 09/17/2012 | | J | V | 69,140 | A | (4) 2,166,667 (1) D |
| CLASS B COMMON STOCK | | | | | | | 1,484 (2) I By 401(k) Plan |
| CLASS B COMMON STOCK | 09/17/2012 | | J | | 45,867 | A | (4) 166,957 I By Trust FBO Joseph Jonas (3) |
| | 09/17/2012 | | J | | 45,867 | A | (4) 166,957 I |

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| | | | | | | | | |
|----------------------------|------------|---|--------|---|------------|---------|---|---|
| CLASS B COMMON STOCK | | | | | | | | By Trust FBO Tamar Jonas ⁽³⁾ |
| CLASS B COMMON STOCK | 09/17/2012 | J | 45,867 | A | <u>(4)</u> | 166,957 | I | By Trust FBO Rachel Jonas ⁽³⁾ |
| CLASS B COMMON STOCK | 09/17/2012 | J | 45,867 | A | <u>(4)</u> | 166,957 | I | By Trust FBO Leora Jonas ⁽³⁾ |
| CLASS B COMMON STOCK | 09/17/2012 | J | 45,867 | A | <u>(4)</u> | 166,957 | I | By Trust FBO David Jonas ⁽³⁾ |
| CLASS B COMMON STOCK | 09/17/2012 | J | 45,867 | A | <u>(4)</u> | 166,957 | I | By Trust FBO Michael Jonas ⁽³⁾ |
| CLASS B COMMON STOCK | 09/17/2012 | J | 45,867 | A | <u>(4)</u> | 166,957 | I | By Trust FBO Samuel Jonas ⁽³⁾ |
| CLASS B COMMON STOCK | 09/17/2012 | J | 45,867 | A | <u>(4)</u> | 166,957 | I | By Trust FBO Jonathan Jonas ⁽³⁾ |
| CLASS B COMMON STOCK | 09/17/2012 | J | 90,594 | A | <u>(4)</u> | 166,963 | I | By Trust FBO Miriam Jonas ⁽³⁾ |
| CLASS B COMMON STOCK | | | | | | 1,556 | I | Custodial for Son (Jonathan) |
| CLASS B COMMON STOCK | | | | | | 1,556 | I | Custodial for Daughter (Rachel) |
| CLASS B COMMON STOCK | | | | | | 1,556 | I | Custodial for Son (Joseph) |
| CLASS B COMMON STOCK | | | | | | 1,556 | I | Custodial for Daughter (Tamar) |
| | | | | | | 1,556 | I | |

| | | | | | | | | | |
|----------------------------|------------|--|---|----------|---|-----|-----------|---|--|
| CLASS B COMMON STOCK | | | | | | | | | Custodial for Daughter (Miriam) |
| CLASS B COMMON STOCK | 09/17/2012 | | J | 486,813 | D | (4) | 0 | I | By Howard S. Jonas 2009 Annuity Trust I |
| CLASS B COMMON STOCK | 09/17/2012 | | J | V 39,857 | D | (4) | 1,269,427 | I | By Howard S. Jonas 2009 Annuity Trust II |
| CLASS A COMMON STOCK | | | | | | | 1,574,326 | D | |

Reminder: Report on a separate line for each class of securities beneficially 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 currently valid OMB control number.

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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. Nu Deriv Secur Benef Own Follo Repor Trans (Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|--|
|---|--|---|---|--------------------------------------|--|--|---|---|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| | X | X | Chairman of the Board | |

JONAS HOWARD S
C/O GENIE ENERGY LTD.
520 BROAD STREET
NEWARK, NJ 07102

Signatures

Joyce J. Mason, by Power of
Attorney

09/19/2012

__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).

- Includes the following: (a) 608,246 restricted shares of Class B Common Stock that vest on December 31, 2013; (b) 883,333 restricted shares of Class B Common Stock that vest on December 31, 2013; and (c) 55,000 restricted shares of Class B Common Stock that vest as follows: 18,333 shares on each of November 3, 2012 and November 3, 2013 and 18,334 shares on November 3, 2014.
- (1) As of August 31, 2012.
 - (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) The Reporting Person transferred these shares from annuity trusts to his own direct holdings and to his children's individual trusts.

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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