

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
 Officer (give title below) _____ Other (specify below)
CEO & 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, \$.01 par value per share	11/03/2011		A	(A) or (D)	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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