

Genie Energy Ltd.
Form 4
June 15, 2015

FORM 4

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

OMB APPROVAL

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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 *
GREENSTEIN IRA A

(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)
06/11/2015

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)
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, par value \$.01 per share				(A) or (D)	105,801 ⁽¹⁾	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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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	06/11/2015		D ⁽²⁾	3,556	⁽²⁾ 06/15/2015	Class B Common Stock 3,556
Employee Stock Option (right to buy)	\$ 6.85	06/11/2015		A ⁽²⁾	3,556	⁽²⁾ 06/15/2016	Class B Common Stock 3,556
Employee Stock Option (right to buy)	\$ 6.85	06/11/2015		D ⁽³⁾	1,185	⁽³⁾ 07/22/2015	Class B Common Stock 1,185
Employee Stock Option (right to buy)	\$ 6.85	06/11/2015		A ⁽³⁾	1,185	⁽³⁾ 07/22/2016	Class B Common Stock 1,185

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GREENSTEIN IRA A C/O GENIE ENERGY LTD. 550 BROAD STREET NEWARK, NJ 07102			President	

Signatures

Joyce J. Mason, by Power of Attorney
06/15/2015

__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) Consists of 14,564 unvested shares of the Company's Class B Common Restricted Stock of which 7,282 vest on each of January 9, 2016 and January 9, 2017; and 91,237 shares of the Company's Class B Common Stock held by Mr. Greenstein directly.

The two reported transactions involved an amendment of an outstanding option to extend the expiration date, resulting in the deemed
(2) cancellation of the "old" option and the grant of a replacement option. The option was originally granted on November 3, 2011 and vested immediately, and was set to expire on June 15, 2015.

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, and was set to expire on July 22, 2015.

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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