

Genie Energy Ltd.
Form 4
July 30, 2014

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 *
JONAS HOWARD S

(Last) (First) (Middle)

C/O IDT CORPORATION, 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)
07/28/2014

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

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, par value \$.01 per share | | | | (A) or (D) Price | 1,642,138 ⁽¹⁾ | D | |
| Class B Common Stock, par value \$.01 per share | | | | | 166,957 | I | By Trust FBO Joseph Jonas ⁽²⁾ |
| Class B Common Stock | | | | | 166,957 | I | By Trust FBO Tamar |

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

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| | | | | | | | |
|---|--|--|--|-----------|---|--|--|
| value \$.01 per share | | | | | | | (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 (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount Underlying Securities (Instr. 3 and 4) | | |
|---|--|---|---|--------------------------------------|--|--|--|-------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| Employee Stock | \$ 10.3 | 07/28/2014 | | D | 3,000,000 | (3) | 12/11/2023 | Class B Common | 3,000,000 |

Option
(right to
buy)

Stock

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| JONAS HOWARD S C/O IDT CORPORATION 520 BROAD STREET NEWARK, NJ 07102 | X | X | Chairman of the Board | |

Signatures

Joyce J. Mason, by Power of
Attorney

07/30/2014

__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).

- (1) Includes 18,333 restricted shares of Class B Common Stock that vest on November 3, 2014.
- (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 option was set to vest in five equal annual installments beginning on December 15, 2014.

The Option was canceled by mutual agreement of the Reporting Person and Genie Energy Ltd. In exchange for the cancellation and the extension of the period of the employment agreement for an additional year, the Reporting Person and the Issuer agreed that the

- (4) Reporting Person will purchase from the Issuer an aggregate of 3,600,000 shares of Genie's Class B common stock at a price per share of \$6.82, the closing price on July 28, 2014, as reported on the New York Stock Exchange. The exchange was approved by the Issuer's Independent Compensation Committee of the Board of Directors on July 28, 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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