

Santilli Ruggero M
Form 4
August 23, 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 *
Global Alpha, LLC

2. Issuer Name and Ticker or Trading Symbol
MAGNEGAS CORP [MNGA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
150 RAINVILLE ROAD
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
08/21/2012

____ Director 10% Owner
____ Officer (give title below) Other (specify below)

TARPON SPRINGS, FL 34689

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 or Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (D) | Price |
| Common Stock, par value \$0.001 per share ⁽¹⁾ | 08/21/2012 | | S | | 434,781 | D | \$ 2.79 ⁽²⁾ |
| | | | | | 1,832,829 ⁽³⁾ | I ⁽⁴⁾ | |
| | | | | | | | By Global Alpha, LLC |
| Common Stock, par value \$0.001 per share ⁽¹⁾ | 08/21/2012 | | S | | 108,696 | D | \$ 2.79 ⁽²⁾ |
| | | | | | 4,354,304 ⁽⁵⁾ | I ⁽⁶⁾ | |
| | | | | | | | By Luisa Ingargiola |
| Common Stock, par | 08/21/2012 | | S | | 108,696 | D | \$ 2.79 |
| | | | | | 4,018,354 ⁽⁷⁾ | I ⁽⁸⁾ | |
| | | | | | | | By Ermanno |

value (2) Santilli
 \$0.001 per
 share ⁽¹⁾

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. SEC 1474 (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. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Global Alpha, LLC 150 RAINVILLE ROAD TARPON SPRINGS, FL 34689 | | X | | |
| Santilli Ruggero M 150 RAINVILLE ROAD TARPON SPRINGS, FL 34689 | X | X | | |
| Santilli Carla 150 RAINVILLE ROAD TARPON SPRINGS, FL 34689 | X | X | | |
| Santilli, Ermanno 150 RAINVILLE ROAD TARPON SPRINGS, FL 34689 | X | X | CEO | |
| Ingargiola Luisa 150 RAINVILLE ROAD TARPON SPRINGS, FL 34689 | X | X | CFO and Secretary | |

Signatures

| | |
|--|------------|
| Global Alpha, LLC, By: /s/ Luisa Ingargiola, as Attorney In Fact for Dr. Ruggero Maria Santilli, Managing Member | 08/23/2012 |
| __Signature of Reporting Person | Date |
| /s/ Luisa Ingargiola, as Attorney In Fact for Dr. Ruggero Maria Santilli | 08/23/2012 |
| __Signature of Reporting Person | Date |
| /s/ Luisa Ingargiola, as Attorney In Fact for Carla Santilli | 08/23/2012 |
| __Signature of Reporting Person | Date |
| /s/ Luisa Ingargiola, as Attorney In Fact for Ermanno Santilli | 08/23/2012 |
| __Signature of Reporting Person | Date |
| /s/ Luisa Ingargiola, as Attorney In Fact for Luisa Ingargiola | 08/23/2012 |
| __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).

(1) This Form 4 is filed jointly by Global Alpha, LLC ("Global Alpha"), Dr. Ruggero Maria Santilli ("Ruggero"), Carla Santilli ("Carla"), Luisa Ingargiola ("Luisa"), and Ermanno Santilli ("Ermanno") (collectively, the "Reporting Persons"). Each of the Reporting Persons may be deemed to be a member of a Section 13(d) group, which also includes HyFuels, Inc. ("HyFuels"), Global Beta, LLC ("Global Beta"), Clean Energies Tech Corp. ("Clean Energies") and RM Santilli Foundation (the "Foundation"), that collectively owns more than 10% of the Issuer's outstanding shares of Common Stock and Preferred Stock. Each of the Reporting Persons disclaims beneficial ownership of the shares of Common Stock reporting herein except to the extent of his, her, or its pecuniary interest therein.

(2) Represents the sale price of the shares of common stock sold by Global Alpha, Luisa, and Ermanno (collectively, the "Selling Stockholders") to Northland Securities, Inc. and MLV & Co. LLC on August 21, 2012, pursuant to an Underwriting Agreement (the "Underwriting Agreement").

(3) Represents shares of Common Stock owned directly by Global Alpha. As the members of Global Alpha, Ruggero and Carla may each be deemed to beneficially own the shares owned by Global Alpha. Each of Ruggero and Carla disclaims beneficial ownership of such shares except to the extent of his or her pecuniary interest therein.

(4) These shares of Common Stock were sold directly by Global Alpha as a Selling Stockholder pursuant to the Underwriting Agreement.

(5) Represents shares of Common Stock beneficially owned by Luisa. This includes 3,010,000 shares held by HyFuels., in which Luisa Ingargiola owns 4% of the company; 901,000 shares held by Global Beta, in which Luisa owns 95%; 2,000 shares which Luisa beneficially owns through related family members; and 441,304 shares of common stock held by Luisa directly.

(6) These shares of Common Stock were sold directly by Luisa as a Selling Stockholder pursuant to the Underwriting Agreement.

(7) Represents shares of Common Stock beneficially owned by Ermanno. This includes 3,010,000 shares held by Hyfuels, in which Ermanno owns 4% of the company; 313,000 shares held by Clean Energies, in which Ermanno owns 50% of the company; 270,000 shares held by the Foundation in which Ermanno owns 50% of the company; and 425,354 shares of common stock held by Ermanno directly.

(8) These shares of Common Stock were sold directly by Ermano as a Selling Stockholder pursuant to the Underwriting Agreement.

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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