

GENERAC HOLDINGS INC.  
Form 4  
November 19, 2014

**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 \*  
Jagdfeld Aaron

2. Issuer Name and Ticker or Trading Symbol  
GENERAC HOLDINGS INC.  
[GNRC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
11/17/2014

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Pres. and CEO

C/O GENERAC HOLDINGS INC., P.O. BOX 8

(Street)

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

WAUKESHA, WI 53189

(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 Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|  |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Common Stock, par value \$0.01 per share | 11/17/2014                           |  | M                              |   | 15,000  | A  | \$ 2 679,411                      |
| Common Stock, par value \$0.01 per share | 11/17/2014                           |  | F                              |   | 6,976   | D  | \$ 42.2 672,435                   |
| Common Stock, par value \$0.01           | 11/18/2014                           |  | S                              |   | 4,012   | D  | \$ 42.06 668,423                  |

per share

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

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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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (Right to Buy)                | \$ 2   | 11/17/2014                           |  | M                              | 15,000  | <sup>(2)</sup> 02/10/2020                                | Common Stock  | 15,000                        |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |               |       |
|---|---------------|-----------|---------------|-------|
|   | Director      | 10% Owner | Officer       | Other |
| Jagdfeld Aaron<br>C/O GENERAC HOLDINGS INC.<br>P.O. BOX 8<br>WAUKESHA, WI 53189 | X             |           | Pres. and CEO |       |

## Signatures

/S/ York Ragen, Attorney-in-Fact for Aaron Jagdfeld  
Date: 11/19/2014

\*\*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) The price reported is the weighted average price. The shares were sold pursuant to the terms of a trading plan, adopted May 16, 2014, under Rule 10b5-1 by Mr. Jagdfeld. The shares were sold in multiple transactions at prices ranging from \$41.93 to \$42.14, inclusive. The reporting person undertakes to provide the SEC, the issuer and any security holder full information regarding the number of shares and the prices at which the shares were sold.

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- (2) The option provides for vesting in five equal annual installments beginning on February 10, 2011, subject in each case to Mr. Jagdfeld's continued employment with Generac Holdings Inc. through the vesting date.

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