

GENERAC HOLDINGS INC.

Form 4

November 14, 2014

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Gillette Allen

(Last) (First) (Middle)

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

(Street)

WAUKESHA, WI 53189

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
11/13/2014

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)
Senior Vice 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 or Disposed of (D) (Instr. 3, 4 and 5) (A) or (D)	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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	Price	
Common Stock par value \$0.01 per share	11/13/2014		M		49,025	A \$ 41.92	142,685 D

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

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SEC 1474
(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)		8. Date of Acquisition or Disposition (Instr. 3, 4, and 5)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 2 <u>(3)</u>	11/13/2014		M		43,415		<u>(1)</u>	02/10/2020	Common Stock	43,415
Stock Option (Right to Buy)	\$ 15.94 <u>(3)</u>	11/13/2014		M		3,829		<u>(2)</u>	02/24/2022	Common Stock	3,829
Stock Option (Right to Buy)	\$ 29.81 <u>(3)</u>	11/13/2014		M		1,781		<u>(2)</u>	03/14/2023	Common Stock	1,781

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Gillette Allen C/O GENERAC HOLDINGS INC. P.O. BOX 8 WAUKESHA, WI 53189	Senior Vice President

Signatures

/s/York A. Ragen,
Attorney-in-fact

11/14/2014

__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).

The options will vest in five equal installments on February 10, 2011, February 10, 2012, February 10, 2013, February 10, 2014 and

(1) February 10, 2015, respectively, subject in each case to Mr. Gillette's continued employment with Generac Holdings Inc. through the vesting date.

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- (2) Options shall vest in equal installments on each of the first four (4) anniversaries of the Date of Grant.
- (3) The reported exercise price reflects adjustments made, pursuant to the terms of the Company's 2010 Equity Incentive Plan, to reflect the special cash dividend of \$6.00 per share paid on June 29, 2012 and the special cash dividend of \$5.00 per share paid on June 21, 2013.

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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