

Ragen York A.  
Form 4  
December 14, 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 \*  
Ragen York A.

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

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)  
  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chief Financial Officer

(Last) (First) (Middle)

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

3. Date of Earliest Transaction (Month/Day/Year)  
12/12/2012

Chief Financial Officer

(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 Indirect Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
|  |                                      |  | Code                           | V   | Amount  | Price  |   |
| Common Stock, par value \$0.01 per share | 12/12/2012                           |  | M                              |   | 104,196   | A \$ 7   | 152,222 D   |
| Common Stock, par value \$0.01 per share | 12/12/2012                           |  | F                              |   | 49,338  | D \$ 32.59   | 102,884 D   |
|  | 12/13/2012                           |  | S                              |   | 20,000  | D  | 82,884 D  |

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Common Stock, par value \$0.01 per share \$ 32.55 (1)

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

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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                              |
| Stock Option (Right to Buy)                | \$ 7   | 12/12/2012                           |  | M                              | 104,196   | <u>(2)</u> 02/10/2020                                    | Common Stock 104,196  |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                         |       |
|--|---------------|-----------|-------------------------|-------|
|  | Director      | 10% Owner | Officer                 | Other |
| Ragen York A.<br>C/O GENERAC HOLDINGS INC.<br>P.O. BOX 8<br>WAUKESHA, WI 53189 |               |           | Chief Financial Officer |       |

## Signatures

/s/York A. Ragen 12/14/2012  
 \*\*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).

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- The price reported is the average weighted price. The shares were sold in multiple transactions at prices ranging from \$32.43 to \$32.66, 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.
- (1) The option provides for vesting in five equal annual installments beginning on February 10, 2011, subject in each case to Mr. Ragen's continued employment with Generac Holdings Inc. through the vesting date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.