FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| OMB APPROVAL | | | | | | | | |
|--------------------------|--------|--|--|--|--|--|--|--|
| OMB Number: 3235-028 | | | | | | | | |
| Estimated average burden | | | | | | | | |
| hours per response | e: 0.5 | | | | | | | |

| | Check this box if no longer subject |
|--------|-------------------------------------|
| \Box | to Section 16. Form 4 or Form 5 |
| \cup | obligations may continue. See |
| | Instruction 1(b). |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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|---|--|---------|----------|--|---|--|--|--|--|--------|-------------------------------------|--|---|---|---|--|---|--|---------------------------------------|--|
| Name and Address of Reporting Person* Morgan Bennett J | | | | | 2. Issuer Name and Ticker or Trading Symbol GENERAC HOLDINGS INC. [GNRC] | | | | | | | | | (Ch | Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner | | | | | |
| (Last) | (Fi | rst) (N | /liddle) | | 3. Date of Earliest Transaction (Month/Day/Year) 05/05/2023 | | | | | | | | | | | er (give title | | Other (s | · I | |
| S45 W29290 HWY.59 | | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable | | | | | |
| C/O GENERAC HOLDINGS INC. | | | | 4. II Amendment, Date of Original Fried (World/Day/Teal) | | | | | | | | Line | Line) X Form filed by One Reporting Person | | | | | | | |
| (Street) WAUKESHA WI 53189 | | | | | | | | | | | | | | Form filed by More than One Reporting Person | | | | | | |
| | | | | | Rule | 10 ح |)h5- | 1(c) | Trans | act | tion Ind | | | | | | | | | |
| (City) | (St | ate) (Z | Zip) | | Rule 10b5-1(c) Transaction Indication Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | | | | | | | | | | | | | | | |
| | | Table | l - Noi | n-Deriva | tive Se | ecui | rities | Acq | uired, I | Disp | osed of | , or | Bene | eficia | ılly Owr | ned | | | | |
| 1. Title of Security (Instr. 3) 2. Transact Date (Month/Day) | | | | Executy/Year) if any | | Deemed ecution Date, ny unth/Day/Year) | | Transaction Disposed O Code (Instr. and 5) | | | ies Acquired (a Of (D) (Instr. 3 | | | 5. Amo Securi Benefi Owned Follow | ties cially l ing | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| | | | | | | | | Code | v | Amount | (A) or (D) | | Price | | ed ction(s) 3 and 4) | | | | | |
| Common | Stock | | | 05/05/2 | 2023 | | | | A | | 1,461 | | A | \$ <mark>0</mark> | 27 | 27,015 | | D | | |
| | 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) | vative Conversion Date Execution Date, irity or Exercise (Month/Day/Year) if any | | | tion Date, | 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 Securities Underlying Derivative Security (Instr. 3 and 4 | | (| 8. Price of Derivative Security Instr. 5) | 9. Number derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4) | y | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) | |
| | | | | | Code | v | (A) | (D) | Date Exercisal | | Expiration Date | Title | Amo or Num of Shar | ber | | | | | | |

Explanation of Responses:

/s/ Raj Kanuru, Attorney in

Fact

** Signature of Reporting Person Date

05/10/2023

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

- * 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.