

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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

<b>1. Name and Address of Reporting Person*</b> <u>Ragen York A.</u>  (Last) (First) (Middle) <u>S45 W29290 HWY.59</u> <u>C/O GENERAC HOLDINGS INC.</u>  (Street) <u>WAUKESHA WI 53189</u>  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> <u>GENERAC HOLDINGS INC. [ GNRC ]</u>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Financial Officer</u>
	<b>3. Date of Earliest Transaction (Month/Day/Year)</b> <u>11/16/2018</u>	
	<b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>	
		<b>6. Individual or Joint/Group Filing (Check Applicable Line)</b> <input checked="" type="checkbox"/> 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 (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	(A) or (D)	Price			
Common Stock	11/16/2018		M		106,294	A	\$56.315	185,108	D	
Common Stock	11/16/2018		F		50,072 <sup>(1)</sup>	D	\$56.315	135,036	D	
Common Stock	11/20/2018		S		32,492	D	\$54.7802 <sup>(2)</sup>	102,544	D	
Common Stock	11/20/2018		S		3,508	D	\$55.3706 <sup>(3)</sup>	99,036	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)	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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option (Right to Buy)	\$2	11/16/2018		M		106,294	(4)	02/10/2020		Common Stock	106,294	\$0	0	D	

**Explanation of Responses:**

- Shares withheld to fund the tax liability associated with option exercise.
- The price reported is the weighted average price. The shares were sold in multiple transactions at prices ranging from \$54.24 to 55.24, 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.
- The price reported is the weighted average price. The shares were sold in multiple transactions at prices ranging from \$55.26 to 55.52, 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.
- 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.

/s/ Raj Kanuru, as Attorney in Fact 11/20/2018

\*\* Signature of Reporting Person Date

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.