SEC Form 4

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

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

| 1. Name and Address of Reporting Person*

 Schaus Roger Jr.

 (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)
 02/24/2012

 4. If Amendment, Date of 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 (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 par value $0.01 per share	02/24/2012		A		1,457(1)	A	$0	33,611	D	
Common Stock par value $0.01 per share	02/24/2012		A		4,371(2)	A	$0	37,982	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	Amount or Number of Shares				
Stock Option (Right to Buy)	$26.94	02/24/2012		A		6,499		(3)	02/24/2022	Common Stock	6,499	$0	6,499	D	

Explanation of Responses:

1. Subject to Mr. Schaus' continued service through the vesting date, the Restricted Shares shall all vest in equal installments on each of the first three (3) anniversaries of the Date of Grant.

2. Subject to Mr. Schaus' continued service through the vesting date: (i) fifty (50) percent of the Restricted Shares shall vest on the fourth (4th) anniversary of the Date of Grant and (ii) fifty (50) percent of the Restricted Shares shall vest on the fifth (5th) anniversary of the Date of Grant. However, subject to Mr. Schaus' continued service through the vesting date, if, within the three (3) year period following the Date of Grant, certain performance metrics are attained, all of the Restricted Shares shall vest on the third (3rd) anniversary of the Date of Grant.

3. Options shall vest in equal installments on each of the first four (4) anniversaries of the Date of Grant.

Remarks:

/s/York A. Ragen, Attorney-in-fact 02/28/2012

** 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.