

OMB APPROVAL	
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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

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

1. Name and Address of Reporting Person* <u>Jagdfeld Aaron</u>			2. Issuer Name and Ticker or Trading Symbol <u>GENERAC HOLDINGS INC. [GNRC]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Executive Officer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>02/01/2022</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
S45 W29290 HWY.59 C/O GENERAC HOLDINGS INC.			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>WAUKESHA WI 53189</u>								
(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	(A) or (D)	Price			
Common Stock	02/01/2022		M ⁽¹⁾		62,087	A	\$15.94	663,000	D	
Common Stock	02/01/2022		S ⁽¹⁾		3,232 ⁽²⁾	D	\$280.08 ⁽³⁾	659,768	D	
Common Stock	02/01/2022		S ⁽¹⁾		10,615 ⁽²⁾	D	\$281.16 ⁽⁴⁾	649,153	D	
Common Stock	02/01/2022		S ⁽¹⁾		11,053 ⁽²⁾	D	\$282.16 ⁽⁵⁾	638,100	D	
Common Stock	02/01/2022		S ⁽¹⁾		2,192 ⁽²⁾	D	\$282.96 ⁽⁶⁾	635,908	D	
Common Stock	02/01/2022		S ⁽¹⁾		2,802 ⁽²⁾	D	\$284.05 ⁽⁷⁾	633,106	D	
Common Stock	02/01/2022		S ⁽⁸⁾		5,000	D	\$286.29	628,106	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)	\$15.94	02/01/2022		M ⁽¹⁾			62,087	(9)	02/24/2022	Common Stock	62,087	\$0	0	D	

Explanation of Responses:

- The transactions reported on this Form 4 were automatically effected pursuant to a Rule 10b5-1 trading plan previously adopted on November 8, 2021 and established by the reporting person for the purpose of an orderly sale of shares related to the exercise of options scheduled to expire in February 2022.
- The shares of common stock were sold solely to satisfy the reporting person's exercise price and tax withholding obligations related to the exercise of stock options to purchase 62,087 shares as reported herein, with the reporting person retaining the remaining shares.
- The price reported is the weighted average price. The shares were sold in multiple transactions at prices ranging from \$279.64 to \$280.60, inclusive. The reporting person undertakes to provide the SEC, the issuer, and any security holder full information regarding the number of shares and 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 \$280.65 to \$281.62, inclusive. The reporting person undertakes to provide the SEC, the issuer, and any security holder full information regarding the number of shares and 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 \$281.65 to \$282.64, inclusive. The reporting person undertakes to provide the SEC, the issuer, and any security holder full information regarding the number of shares and 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 \$282.65 to \$283.33, inclusive. The reporting person undertakes to provide the SEC, the issuer, and any security holder full information regarding the number of shares and 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 \$283.66 to \$284.44, inclusive. The reporting person undertakes to provide the SEC, the issuer, and any security holder full information regarding the number of shares and prices at which the shares were sold.
- These shares were sold pursuant to the terms of a trading plan under Rule 10b5-1, previously entered into on November 8, 2021.
- Subject to continued service through the vesting date, the Options vested in equal installments on each of the first four (4) anniversaries of the Date of Grant.

/s/ Raj Kanuru, Attorney in Fact

02/03/2022

** 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.