



Generac Holdings Inc.


GNRC NYSE

Heavy Electrical Equipment

Market Capitalization USD:

\$1,271.17 mm

CONCERN LEVEL: LOW

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: Aaron Jagdfeld

Age: 40

CEO Since: 2008

	2009	2010	2011
Base Salary	\$400,000	\$496,438	\$500,000
Discretionary Bonus	\$0	\$0	\$0
Annual Cash Incentive	\$84,000	\$0	\$701,250
Benefits and Perquisites	\$20,085	\$40,662	\$31,984
TOTAL ANNUAL COMPENSATION	\$504,085	\$537,100	\$1,233,234
Increase in Post-Retirement Benefits	\$24,629	\$27,376	\$40,045
Stock Option Awards	\$0	\$7,720,930	\$0
Stock Awards	\$0	\$1,421,875	\$0
TOTAL COMPENSATION	\$528,714	\$9,707,281	\$1,273,279
Median of Other Named Executive Officers Total Compensation	\$462,262	\$2,148,702	\$766,550
Value Realized on Exercise of Stock Option	\$0	\$0	\$0
Value Realized on Vesting of Stock	\$769	\$3,843	\$0
TOTAL REALIZED EQUITY COMPENSATION	\$769	\$3,843	\$0

Proxy Date: 27 Apr 2012

Annual Meeting Date: 13 Jun 2012

Equity Reserves:

Stock Option Run Rate: 3.35%

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Performance Comparison

■ S&P500 ■ Industry ■ GNRC



Peer Comparisons (TRBC) = Industrials

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
GNRC	Generac Holdings Inc.	\$528,714	\$9,707,281	\$1,273,279	\$1,271,170,865
MTSC	MTS Systems Corporation	\$1,536,198	\$1,435,894	\$1,900,187	\$480,264,841
NC	NACCO Industries, Inc.	\$3,488,334	\$10,531,524	\$6,733,740	\$431,022,617
NCI	Navigant Consulting, Inc.	\$2,040,479	\$1,883,293	\$2,032,688	\$484,341,360
NAV	Navistar International Corporation	\$8,181,126	\$10,382,469	\$15,167,755	\$2,330,990,541
NDSN	Nordson Corporation	\$7,565,640	\$4,140,168	\$4,515,269	\$2,711,085,451
ORB	Orbital Sciences Corporation	\$1,140,609	\$1,884,427	\$1,902,392	\$748,280,243

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

NA

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Timothy Walsh	Chairman	49	Male	6	Outside Related
John D. Bowlin	Member	61	Male	6	Outside Related

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