SEC Form 4

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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

OWR APPRC	IVAL
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1. Name and Address of Reporting Pers	son [*]	2. Issuer Name and Ticker or Trading Symbol TORO CO	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
HOFFMAN MICHAEL J			X	Director	10% Owner			
(Last) (First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)	X	Officer (give title below)	Other (specify below)			
8111 LYNDALE AVENUE SOUTH		12/08/2016	Chairman of the Board					
(Street)		4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line)	vidual or Joint/Group Filin	g (Check Applicable			
BLOOMINGTON MN	55420-1196		X	Form filed by One Rep	orting Person			
(City) (State)	(Zip)			Form filed by More tha Person	n One Reporting			

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)	Code (Instr.		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(1130. 4)
Common Stock	12/08/2016		A		53,771 ⁽¹⁾	A	\$ <mark>0</mark>	1,225,407(2)	D	
Common Stock	12/08/2016		F		25,918	D	\$57.79	1,199,489	D	
Common Stock								40	I	By Son
Common Stock								252,395.107 ⁽³⁾	Ι	Held by Michael J. Hoffman Irrevocable Lifetime Family Trust
Common Stock								136,968.749(4)	I	The Toro Company Investment, Savings & ESOP

 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. Transa Code (8)		of		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				
Non- Qualified Stock Option	\$56.54	12/09/2016		A		44,200		(5)	12/09/2026	Common Stock	44,200	\$0	44,200	D	

Explanation of Responses:

1. Represents the payout of a Performance Share Award for the Fiscal 2014 to Fiscal 2016 Performance Period under The Toro Company Amended and Restated 2010 Equity and Incentive Plan, as amended and restated, (the "Amended and Restated 2010 Plan") as approved by the issuer's Compensation & Human Resources Committee of its Board of Directors on December 6, 2016, and which was conditioned upon and subject to confirmation by the issuer's Fiscal 2016 financial results that were released on December 8, 2016. Performance Share Awards are paid in shares of common stock under the Amended and Restated 2010 Plan.

2. Includes 2,232.793 shares of common stock acquired by the reporting person under the dividend reinvestment feature of The Toro Company Direct Stock Purchase Plan (a "DRIP") since the date of his last report, less an account adjustment of 0.583 shares.

3. Includes 791.815 shares of common stock acquired by the reporting person under a DRIP since the date of his last report.

4. Includes 430.319 shares acquired by the reporting person under the dividend reinvestment feature of The Toro Company Investment, Savings & ESOP since the date of his last report, less quarterly nondiscretionary administrative fees.

5. The option vests in three equal annual installments commencing on the first anniversary of the date of grant.

<u>/s/ Nancy A. McGrath,</u> <u>Attorney-In-Fact</u>

12/12/2016

** 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.