

FORM 11-K

FOR ANNUAL REPORTS OF EMPLOYEE STOCK PURCHASE, SAVINGS AND SIMILAR PLANS
PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF
1934

For the fiscal year ended DECEMBER 31, 1999.

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT
OF 1934

For the transition period from _____ to _____.

Commission file number 1-8649.

- A. The Toro Company Investment and Savings Plan
- B. The Toro Company
8111 Lyndale Avenue South
Minneapolis, MN 55420

REQUIRED INFORMATION

The following financial statements shall be furnished for the plan:

1. An audited statement of financial condition as of the end of the latest two fiscal years of the plan (or such lesser period as the plan has been in existence).
2. An audited statement of income and changes in plan equity for each of the latest three fiscal years of the plan (or such lesser period as the plan has been in existence).
3. The statements required by Items 1 and 2 shall be prepared in accordance with the applicable provisions of Article 6A of Regulation S-X.
4. In lieu of the requirements of Items 1-3 above, plans subject to ERISA may file plan financial statements and schedules prepared in accordance with the financial reporting requirements of ERISA. To the extent required by ERISA, the plan financial statements shall be examined by an independent accountant, except that the "limited scope of exemption" contained in Section 103(a)(3)(C) of ERISA shall not be available.

Note: A written consent of the accountant is required with respect to the plan annual financial statements which have been incorporated by reference in a registration statement on Form S-8 under the Securities Act of 1933. The consent should be filed as an exhibit to this annual report. Such consent shall be currently dated and manually signed.

SIGNATURES

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

THE TORO COMPANY SAVINGS AND INVESTMENT PLAN

(Name of Plan)

Dated June 28, 2000

/s/ Stephen P. Wolfe

Stephen P. Wolfe
Vice President - Finance
Chief Financial Officer

THE TORO COMPANY
INVESTMENT AND SAVINGS PLAN

Financial Statements and Schedule

December 31, 1999 and 1998

THE TORO COMPANY
INVESTMENT AND SAVINGS PLAN

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INDEPENDENT AUDITORS' REPORT

The Plan Administrator
The Toro Company Investment and Savings Plan:

We have audited the accompanying statements of net assets available for plan benefits of The Toro Company Investment and Savings Plan (the Plan) as of December 31, 1999 and 1998, and the related statements of changes in net assets available for plan benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for plan benefits as of December 31, 1999 and 1998, and the changes in net assets available for plan benefits for the years then ended, in conformity with generally accepted accounting principles.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of assets held for investment purposes is presented for the purpose of additional analysis and is not a required part of the basic financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedule has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

KPMG LLP

Minneapolis, Minnesota
June 19, 2000

THE TORO COMPANY INVESTMENT AND SAVINGS PLAN
 Statements of Net Assets Available for Plan Benefits

December 31, 1999 and 1998

	1999	1998
	-----	-----
Assets held by Trustee:		
Investments	\$ 248,987,475	\$ 191,027,850
Employer contribution receivable	7,286,018	6,786,968
Employee contribution receivable	37,770	29,533
	-----	-----
Net assets available for plan benefits	\$ 256,311,263	\$ 197,844,351
	=====	=====

See accompanying notes to financial statements.

THE TORO COMPANY INVESTMENT AND SAVINGS PLAN

Statements of Changes in Net Assets Available for Plan Benefits

Years ended December 31, 1999 and 1998

	1999	1998
	-----	-----
Investment income:		
Interest, dividends, and cash earnings	\$ 16,178,496	11,307,733
Net appreciation in the fair value of investments	34,268,115	5,239,691
	-----	-----
Net investment income	50,446,611	16,547,424
Employer contributions	9,386,976	8,823,345
Employee contributions	8,228,068	7,332,967
Rollover contributions	569,477	672,693
	-----	-----
Total contributions	18,184,521	16,829,005
Benefit payments	(10,164,210)	(9,806,833)
Transfers to other plans	(10)	(7,052)
	-----	-----
Increase in net assets available for plan benefits	58,466,912	23,562,544
Net assets available for plan benefits:		
Beginning of year	197,844,351	174,281,807
	-----	-----
End of year	\$ 256,311,263	197,844,351
	=====	=====

See accompanying notes to financial statements.

THE TORO COMPANY
INVESTMENT AND SAVINGS PLAN

Notes to Financial Statements

December 31, 1999 and 1998

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) BASIS OF FINANCIAL STATEMENT PRESENTATION

The accompanying financial statements of The Toro Company Investment and Savings Plan (the Plan) are presented in accordance with generally accepted accounting principles. The accounting records of the Plan are maintained on an accrual basis.

(b) INVESTMENTS

The Plan's investments are held by Putnam Fiduciary Trust Company (the Trustee). The investment securities are stated at fair values based upon published quotations or, in the absence of available quotations, at fair values determined by the Trustee. Purchases and sales of securities are recorded on a trade-date basis.

Currently, The Toro Company (the Company) maintains one master trust, the Toro Stable Value Fund (master trust) for three profit sharing and retirement plans that are sponsored by the Company. The three plans are The Toro Company Profit Sharing Plan for Plymouth Union Employees, The Toro Company Investment and Savings Plan, and The Toro Company Employee Stock Ownership Plan. The purpose of the master trust is to pool investment transactions and achieve uniform rates of return on comparable funds under all plans.

The Plan's share of net investment income from the master trust is determined by the Trustee based on the ratio of the fair value of the Plan's equity in the investment fund to the total net assets of the investment fund at the beginning of the plan year.

The short term securities of the Toro Stable Value Fund are stated at cost, which approximates fair value. The Toro Stable Value Fund includes various fully benefit responsive investment contracts. These contracts are valued in the Plan at contract value, which includes cost plus accrued interest. These contracts have stated interest rates ranging from 5.41% to 7.41%. These investments have maturities ranging from the year 2000 to the year 2003.

(c) ACCOUNTING ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

(2) DESCRIPTION OF PLAN

The Plan is a defined contribution profit sharing plan sponsored by the Company. The Company, as administrator of the Plan, absorbs all administrative costs and Trustee fees of the Plan, with the exception of investment management fees, which are netted against investment income.

A general description of the Plan is contained in the Plan document amended as of December 21, 1998. Participants should refer to the Plan document for more complete information.

Contributions are made under control of the plan administrator. The allocation of the participants' and Company contributions to the investment funds is selected by the participants.

Benefit payments and transfers of participants' interests are made under control of the Trustee. Company matching contributions, together with income attributable thereto, vest at the rate of 20% after one year of vesting service, with an additional 20% being accumulated annually thereafter until the participant is 100% vested.

(3) CONTRIBUTIONS AND PLAN TRANSFERS

The Company's funding policy is to make annual contributions to the Plan in amounts determined by a formula set forth in the Plan. The contribution formula is based on 5.5% of the participants' total compensation earned during the plan year plus 5.5% of the participants' compensation above the Social Security taxable wage base as of the beginning of the plan year. In addition, the Company is required to make a matching contribution equal to 50% of the participants' contributions to the Plan not to exceed two percent of the participant's total compensation. The contribution formula specifies a minimum annual contribution to the Plan. The Company contribution is allocated to participants based on compensation earned during the plan year. Investment income is allocated based on participants' account balances.

The employee contributions consist of salary reduction elections under a 401(k) feature and rollover funds from other qualified plans.

Transfers to/from other plans represent participant elected transfers to/from other Company plans.

(4) PARTY-IN-INTEREST TRANSACTIONS

Putnam Fiduciary Trust Company and The Toro Company are parties-in-interest with respect to the Plan. In the opinion of the Plan's legal counsel, transactions between the Plan and the Trustee and the Company are exempt from being considered as `prohibited transactions' under the Employee Retirement Income Security Act of 1974 (ERISA) Section 408(b).

(5) PLAN TERMINATION

The Company has voluntarily agreed to make contributions to the Plan. Although the Company has not expressed any intent to terminate the profit sharing plan agreement, it may do so at any time. Upon termination of the Plan, the interest of the participants in the Plan shall fully vest.

(6) INVESTMENTS

Under the terms of the trust agreement, the Trustee manages investment funds on behalf of the Plan. The Trustee has been granted discretionary authority concerning the purchases and sales of the investments of the investment funds. In accordance with the trust agreement, certain assets of the Plan are held together with assets of other plans sponsored by the Company in the master trust.

On August 12, 1994, guaranteed investment contracts in the Toro Stable Value Fund of \$2,132,761 issued by Confederation Life Insurance Company (CL) were placed under court supervised rehabilitation. Beginning August 1, 1995, payments from the CL annuity contracts were suspended pending further court action until such time as the fair value of the CL annuity contracts could be determined. The actions suspending distributions were consistent with procedures published by the Internal Revenue Service. Effective August 1, 1995, a loan agreement was established between the Company and the Plan providing the Company to fund payments to plan participants (or their beneficiaries) for 100% of the interests of plan participants in the CL annuity contracts based on the valuation of the CL annuity contracts as of August 11, 1994.

During 1997, the Toro Stable Value Fund received payments of \$2,147,799 related to the CL annuity contracts. The amount in excess of the \$2,132,761 (\$15,038) was recorded as investment income in 1997. Any further payments received upon final liquidation of these contracts will be recorded as investment income upon receipt.

The net assets available for benefits of the master trust at December 31, 1999 were as follows:

	TORO STABLE VALUE FUND -----
Investments:	
Short-term investment funds	\$ 34,690,962
Guaranteed investment contracts	10,031,869 -----
Total assets available for benefits	\$ 44,722,831 =====

The net assets available for benefits of the master trust at December 31, 1998 were as follows:

	TORO STABLE VALUE FUND -----
Investments:	
Short-term investment funds	\$ 22,284,879
Guaranteed investment contracts	17,451,245 -----
Total assets available for benefits	\$ 39,736,124 =====

The changes in net assets available for benefits of the master trust for the year ended December 31, 1999 were as follows:

	TORO STABLE VALUE FUND -----
Investment income (interest and dividends)	\$ 2,385,233
Deposits by participating plans	10,963,781
Withdrawals by participating plans	(8,362,307)

Increase in net assets	4,986,707
Net assets available for benefits:	
Beginning of year	39,736,124

End of year	\$ 44,722,831
	=====

The changes in net assets available for benefits of the master trust for the year ended December 31, 1998 were as follows:

	TORO STABLE VALUE FUND -----
Investment income (interest and dividends)	\$ 2,405,039
Deposits by participating plans	1,635,847
Withdrawals by participating plans	(934,561)

Decrease in net assets	3,106,325
Net assets available for benefits:	
Beginning of year	36,629,799

End of year	\$ 39,736,124
	=====

The Plan's proportionate share of net investment income from the master trust is based upon the percentage of the fair value of the Plan's investment in the master trust's assets. The Plan's percentage interest in the net assets of the master trust was approximately 95% and 96% as of December 31, 1999 and 1998, respectively.

The following investments represent 5% or more of the Plan's net assets available for plan benefits as of December 31, 1999 and 1998:

	1999	1998
	-----	-----
Toro Stable Value Fund*	\$ 42,395,665	38,111,311
Putnam Fund for Growth and Income*	46,374,395	47,563,426
Putnam Asset Allocation: Growth Fund*	13,217,598	10,352,492
Putnam Asset Allocation: Balanced Fund*	15,096,642	11,837,025
Putnam Voyager Fund*	80,406,689	49,396,518
The Toro Company Common Stock*	26,895,793	19,786,357
Putnam Growth Opportunies Fund - International*	13,845,262	--

*Party-in-interest

During 1999, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year, interest, dividends, and cash earnings) appreciated in value by \$50,446,611 as follows:

	1999

Mutual funds	\$ 41,483,312
Common stock	6,664,780
Master trust fund (Toro Stable Value Fund)	2,298,519

	\$ 50,446,611
	=====

(7) FEDERAL INCOME TAXES

The plan administrator has received a determination letter from the Internal Revenue Service dated July 18, 1996 stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code and that the trust created under the Plan is exempt from federal income taxes under Section 501(a) of the Code. The plan administrator believes that the Plan and its related trust continue to qualify under the provisions of Sections 401(a) and 501(a) of the Code and are exempt from federal income taxes.

(8) RESTATEMENT OF PRIOR YEAR AMOUNTS

The previously reported net assets available for plan benefits as of December 31, 1997 of \$167,342,427 have been restated to \$174,281,807 to reflect contributions receivable of \$6,939,380.

SCHEDULE 1

THE TORO COMPANY
INVESTMENT AND SAVINGS PLAN

Item 27a--Schedule of Assets Held for Investment Purposes

December 31, 1999

DESCRIPTION	FACE AMOUNT OR SHARES	COST	FAIR VALUE
The Toro Company Common Stock**	719,998	\$ 19,772,959	\$ 26,895,793
Toro Stable Value Fund*	34,395,315		42,395,665
Putnam Fund for Growth and Income*	2,470,666		46,374,395
Putnam Asset Allocation: Growth Fund*	864,460		13,217,598
Putnam Asset Allocation: Balanced Fund*	1,163,966		15,096,642
Putnam Asset Allocation: Conservative Fund*	629,956		6,652,336
Putnam Growth Opportunities Fund - International*	464,762		13,845,262
Putnam Growth Opportunies Fund*	106,293		3,185,612
Putnam Voyager Fund*	2,544,515		80,406,689
UAM ICM Small Company Portfolio	44,173		917,483

Total			\$ 248,987,475 =====

*Party-in-interest.

**Party-in-interest and nonparticipant-directed.

See accompanying independent auditors' report.

INDEPENDENT AUDITORS' CONSENT

The Board of Directors
The Toro Company:

We consent to incorporation by reference in the Registration Statement No. 33-59563 on Form S-8 of The Toro Company of our report dated June 19, 2000, relating to the statements of net assets available for plan benefits of The Toro Company Investment and Savings Plan as of December 31, 1999 and 1998, and the related statements of changes in net assets available for plan benefits for the years then ended and supplemental schedule as of December 31, 1999, which report is included in Form 11-K of The Toro Company.

KPMG LLP

Minneapolis, Minnesota
June 28, 2000