

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. \_\_\_\_\_)

Toro Company  
(Name of Issuer)

Common Stock  
(Title of Class of Securities)

891092108  
(CUSIP Number)

- 1) Names of Reporting Persons S.S. or I.R.S. Identification Nos. of Above Persons. 47-0776925
  - 2) Check the Appropriate Box if a Member of a Group.
    - (a) \_\_\_\_\_
    - (b) XX
    -
  - 3) SEC Use Only.
  - 4) Citizenship or Place of Organization. State of Nebraska  
Number of Shares Beneficially Owned by Each Reporting Person With:
  - 5) Sole Voting Power 668,525
  - 6) Shared Voting Power 0
  - 7) Sole Dispositive Power 668,525
  - 8) Shared Dispositive Power 0
  - 9) Aggregate Amount Beneficially Owned by Each Reporting Person. 668,525
  - 10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares. ( )
  - 11) Percent of Class Represented by Amount in Row 9. 5.52%
  - 12) Type of Reporting Person. Investment Advisor (IA)
- Check the following box if a fee is being paid with this statement ( )

SCHEDULE 13G

Page -2

- Item 1 (a). Name of Issuer: Toro Company
- Item 2 (a). Name of Person Filing: KPM Investment Management Inc.
- Item 3. If this statement is filed pursuant to Rules 13d-1(b), or 23d-2(b), check whether the person filing is a:
  - (e) [xx] Investment Adviser registered under section 203 of the Investment Advisers Act of 1940
- Item 4. Ownership Investment Advisor, representing numerous discretionary accounts, beneficially owns 668,525 shares of common stock representing 5.52% of the total outstanding (12116732). Filer has sole voting and dispositive power.
- Item 5. Ownership of Five Percent (5%) or Less of a Class. [ ]
- Item 6. Ownership of more than Five Percent(5%) on behalf of another person.  
N/A
- Item 7. Identification and Classification of the Subsidiary Which Acquired

the Security Being Reported on by the Parent Holding Company.

N/A

Item 8. Identification and Classification of Member of the Group.

N/A

Item 9. Notice of Dissolution of Group.

N/A

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date 2-3-97

/S/ Rodney D. Cerny

KPM INVESTMENT MANAGEMENT, INC.  
SECURITY CROSS REFERENCE  
DECEMBER 31, 1996

Security: ttc (Toro Company)  
PRICE: 36.500

| PORTFOLIO<br>CODE | NAME  | QUANTITY | TOTAL<br>COST | MARKET<br>VALUE | UNREALIZED<br>GAIN/LOSS |
|-------------------|---|----------|---------------|-----------------|-------------------------|
| 16715360          | Omaha Construction Industry F/P                             | 63,700   | 2,085,047.90  | 2,325,050.00    | 240,002.10              |
| 17285             | KPTC FBO: Quality Living Inc. Lied<br>Endowment             | 550      | 18,411.25     | 20,075.00       | 1,663.75                |
| 2085              | KP Trust FBO: Ecklund, Glenn Trust                          | 600      | 19,963.80     | 21,900.00       | 1,936.20                |
| 30030717          | Abbott, R. Cody - IRA                                       | 500      | 16,043.96     | 18,250.00       | 2,206.04                |
| 30213156          | Ancona, Carl IRA  | 400      | 13,544.84     | 14,600.00       | 1,055.16                |
| 30213585          | Antolak, Stanley IRA  | 900      | 30,122.64     | 32,850.00       | 2,727.36                |
| 30416229          | Bailey, Pamela G. - IRA                                     | 600      | 19,245.12     | 21,900.00       | 2,654.88                |
| 30918947          | Brushwyler, Robert W. - IRA                                 | 250      | 8,318.25      | 9,125.00        | 806.75                  |
| 31321602          | Clark, John V. Jr. - IRA                                    | 450      | 15,084.44     | 16,425.00       | 1,340.56                |
| 31680435          | Davis, John B. -IRA   | 1,650    | 54,401.97     | 60,225.00       | 5,823.03                |
| 33633526          | Frank, Albert R - IRA                                       | 1,200    | 39,236.07     | 43,800.00       | 4,563.93                |
| 33936095          | Griffis, Gary L. - IRA                                      | 450      | 15,133.34     | 16,425.00       | 1,291.66                |
| 34440414          | Hughes, Virginia - IRA                                      | 650      | 21,562.45     | 23,725.00       | 2,162.55                |
| 35698327          | Mapes, Jane SEP IRA   | 750      | 25,112.72     | 27,375.00       | 2,262.28                |
| 35753559          | Mahoney, Robert W. - IRA                                    | 125      | 4,125.82      | 4,562.50        | 436.68                  |
| 36357879          | Naughton, Elizabeth - IRA                                   | 250      | 8,391.39      | 9,125.00        | 733.61                  |
| 37167430          | Prebula, Alvin W. - IRA                                     | 300      | 9,729.88      | 10,950.00       | 1,220.12                |
| 37670939          | Ruge, Daniel MD - IRA                                       | 350      | 11,457.76     | 12,775.00       | 1,317.24                |
| 38374565          | Sorensen, Mark B. MD SEP/IRA                                | 900      | 30,120.14     | 32,850.00       | 2,729.86                |
| 40000084          | Midwest Laboratories, Inc., P/S                             | 3,000    | 100,123.62    | 109,500.00      | 9,376.38                |
| 40000098          | Midwest Laboratories, Inc. P/P                              | 2,800    | 93,461.04     | 102,200.00      | 8,738.96                |
| 40187005          | Andersen Berkshire Lauritsen & Brower<br>P/S                | 450      | 15,084.44     | 16,425.00       | 1,340.56                |
| 40481380          | Barlow, Johnson, Flodman, Sutter,<br>Guenzel & Eske P/S     | 1,200    | 39,568.06     | 43,800.00       | 4,231.94                |
| 40616954          | Behlen Mfg. Co.401K Thrift Plan &<br>Trust                  | 5,600    | 184,903.82    | 204,400.00      | 19,496.18               |
| 40617270          | Berens & Tate PC 401K                                       | 750      | 24,998.13     | 27,375.00       | 2,376.87                |
| 41315281          | City of Holdrege P/P  | 350      | 11,754.42     | 12,775.00       | 1,020.58                |
| 41321456          | City of Gering Police Officers P/P<br>(Conservative Growth) | 300      | 9,902.35      | 10,950.00       | 1,047.65                |
| 41321475          | City of Gering Police Officers P/P<br>(Aggressive Growth)   | 200      | 6,566.49      | 7,300.00        | 733.51                  |
| 41321526          | Clark Bros. Transfer Inc. ESOP                              | 500      | 16,760.83     | 18,250.00       | 1,489.17                |
| 41321630          | Cliffs Notes Inc. MP P/P                                    | 650      | 21,788.83     | 23,725.00       | 1,936.17                |
| 41422262          | Columbus Medical P/P Equity Account                         | 1,000    | 33,710.73     | 36,500.00       | 2,789.27                |
| 41714114          | Fitzgerald, Schorr, Barmettler &<br>Brennan P/S             | 1,200    | 39,988.81     | 43,800.00       | 3,811.19                |
| 43129791          | Erickson & Sederstrom 401K - Balanced                       | 650      | 21,676.59     | 23,725.00       | 2,048.41                |
| 43174689          | Erickson & Sederstrom P/S                                   | 400      | 13,373.72     | 14,600.00       | 1,226.28                |
| 43174726          | Erickson & Sederstrom 401K - Equity                         | 850      | 28,183.43     | 31,025.00       | 2,841.57                |
| 44022765          | Hawkins Construction Special Account<br>P/S                 | 1,000    | 32,858.61     | 36,500.00       | 3,641.39                |

KPM INVESTMENT MANAGEMENT, INC.  
SECURITY CROSS REFERENCE  
DECEMBER 31, 1996

Security: ttc (Toro Company)  
PRICE: 36.500

| PORTFOLIO<br>CODE | NAME   | QUANTITY | TOTAL<br>COST | MARKET<br>VALUE | UNREALIZED<br>GAIN/LOSS |
|-------------------|--|----------|---------------|-----------------|-------------------------|
| 44206123          | Holdrege Medical P/P   | 600      | 19,903.80     | 21,900.00       | 1,996.20                |
| 44423862          | Indiana Seed Co. P/S   | 125      | 4,206.41      | 4,562.50        | 356.09                  |
| 44440003          | Vishay Intertech Master Trust - KPM -<br>Hourly P/P of Sprague Elec. | 8,500    | 279,264.30    | 310,250.00      | 30,985.70               |
| 44490781          | Jaeger, Thomas, MD Profit Sharing Plan                               | 450      | 15,086.94     | 16,425.00       | 1,338.06                |
| 44541281          | IBEW Local No. 22-NECA Pension Plan                                  | 4,700    | 154,524.00    | 171,550.00      | 17,026.00               |
| 44543954          | Painters Local #109 Pension Fund                                     | 2,350    | 77,706.80     | 85,775.00       | 8,068.20                |
| 45004086          | Sioux City Foundry P/P   | 650      | 21,279.23     | 23,725.00       | 2,445.77                |
| 45971340          | Medical Lab Inc. P/P FBO: Dr. Skoog                                  | 1,300    | 43,105.92     | 47,450.00       | 4,344.08                |
| 45990904          | Fremont Area Medical Center Equity                                   | 12,400   | 413,022.12    | 452,600.00      | 39,577.88               |
| 46357949          | Nebraska Public Employees Balanced<br>Acct. - Equity                 | 14,700   | 484,417.15    | 536,550.00      | 52,132.85               |
| 46357954          | Nebraska County Employees Balanced<br>Acct. - Equity                 | 3,950    | 130,208.00    | 144,175.00      | 13,967.00               |
| 46434071          | Nebraska County Employees Quality<br>Growth Account                  | 15,600   | 519,107.95    | 569,400.00      | 50,292.05               |
| 46434523          | Nebraska Public Employees Quality<br>Growth Account                  | 55,750   | 1,851,803.65  | 2,034,875.00    | 183,071.35              |
| 46601512          | North Platte Firefighters Pension Plan<br>(Equity)                   | 1,600    | 52,618.25     | 58,400.00       | 5,781.75                |
| 46762977          | Omaha Public Power District Retirement<br>Plan                       | 43,900   | 1,435,759.85  | 1,602,350.00    | 166,590.15              |
| 46865560          | Paulsen Development Construction Inc.<br>401K (Equity)               | 250      | 8,391.39      | 9,125.00        | 733.61                  |
| 46866079          | Reilly, Petersen & Hannan, P.L.C.<br>P/S-Equity Account              | 500      | 16,760.83     | 18,250.00       | 1,489.17                |
| 47066831          | Plaindealer Publishing Co., Inc. 401K<br>R/P                         | 300      | 9,975.20      | 10,950.00       | 974.80                  |
| 47369022          | Reinke Mfg. Co., Inc. Employee P/S                                   | 1,600    | 53,446.43     | 58,400.00       | 4,953.57                |
| 47369055          | Reinke Mfg. Co. Inc. Employer P/S                                    | 650      | 21,780.97     | 23,725.00       | 1,944.03                |
| 47789004          | Schluter, Judith H.  | 500      | 16,629.00     | 18,250.00       | 1,621.00                |
| 48096144          | Danko Emergency Equipment P/S Equity<br>Account                      | 800      | 26,784.36     | 29,200.00       | 2,415.64                |
| 48096200          | Smeal Fire Apparatus P/S Equity<br>Account                           | 1,750    | 57,706.34     | 63,875.00       | 6,168.66                |
| 48096262          | Smeal Manufacturing Company P/S<br>Equity Account                    | 450      | 15,087.84     | 16,425.00       | 1,337.16                |
| 48677034          | Milbourn, Fehring, Kessler & Peetz<br>P.C. 401K P/S & Trust          | 700      | 23,446.07     | 25,550.00       | 2,103.93                |
| 49385510          | Wintz Funeral Home Inc. P/S Plan                                     | 250      | 8,391.39      | 9,125.00        | 733.61                  |
| 50617236          | Berry, Rose Mary   | 400      | 12,954.86     | 14,600.00       | 1,645.14                |
| 50619607          | Bellevue University Ada & James<br>Redding Endowed Business Chair    | 500      | 16,412.78     | 18,250.00       | 1,837.22                |

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|-------------------|--|----------|---------------|-----------------|-------------------------|
| 50717721          | Bishop Clarkson Memorial Foundation /<br>Equity                  | 19,200   | 631,592.60    | 700,800.00      | 69,207.40               |
| 50717735          | Bishop Clarkson Memorial Foundation<br>Scholarship Fund / Equity | 800      | 26,303.40     | 29,200.00       | 2,896.60                |
| 50818273          | Borchert, Marshall & Jennie                                      | 400      | 13,413.06     | 14,600.00       | 1,186.94                |
| 51220744          | Central States Health & Life of Omaha                            | 9,400    | 309,499.00    | 343,100.00      | 33,601.00               |
| 51262381          | Catrucco, John   | 150      | 5,046.30      | 5,475.00        | 428.70                  |
| 51315285          | Grand Island Police Officers P/P                                 | 1,100    | 36,834.14     | 40,150.00       | 3,315.86                |
| 51315290          | Grand Island FireFighters P/P Equity                             | 4,700    | 156,705.76    | 171,550.00      | 14,844.24               |
| 51320096          | KPM FUNDS, Inc. Equity Portfolio                                 | 31,500   | 1,044,962.50  | 1,149,750.00    | 104,787.50              |
| 51320994          | Children's Hospital Foundation                                   | 9,000    | 293,353.90    | 328,500.00      | 35,146.10               |
| 51442495          | Omaha Archdiocesan Foundation Inc.<br>(Equity)                   | 1,050    | 33,186.10     | 38,325.00       | 5,138.90                |
| 51447059          | Conception Benedictine Trust                                     | 1,600    | 54,554.15     | 58,400.00       | 3,845.85                |
| 51519697          | Creighton University Endowment Fund                              | 40,150   | 1,318,725.75  | 1,465,475.00    | 146,749.25              |
| 51519701          | Creighton Prep Endowment Fund /<br>Equity                        | 2,200    | 74,672.30     | 80,300.00       | 5,627.70                |
| 51522794          | Creche Child Care Center Endowment                               | 400      | 12,628.00     | 14,600.00       | 1,972.00                |
| 51523232          | Custer Public Power District Money<br>Purchase P/P               | 1,900    | 62,899.18     | 69,350.00       | 6,450.82                |
| 51724546          | Devita Family Trust  | 750      | 24,918.39     | 27,375.00       | 2,456.61                |
| 51925173          | Dolce, Mary Revocable Trust                                      | 300      | 10,065.28     | 10,950.00       | 884.72                  |
| 51925187          | Dolce, John Revocable Trust                                      | 300      | 10,065.28     | 10,950.00       | 884.72                  |
| 52127033          | Edwards, Robert & Charlene                                       | 500      | 16,395.27     | 18,250.00       | 1,854.73                |
| 53834623          | Geneva Tube Inc.   | 1,200    | 39,893.88     | 43,800.00       | 3,906.12                |
| 54338689          | Hetzler, William Tr.   | 350      | 11,739.17     | 12,775.00       | 1,035.83                |
| 54338694          | Hetzler, Marilyn Tr.   | 350      | 11,739.17     | 12,775.00       | 1,035.83                |
| 54339009          | Hill, William R.   | 75       | 2,529.23      | 2,737.50        | 208.27                  |
| 54489579          | Jacobsen, Thomas   | 400      | 13,460.48     | 14,600.00       | 1,139.52                |
| 54543901          | Insurance Consultants Inc.                                       | 500      | 15,552.50     | 18,250.00       | 2,697.50                |
| 54646353          | Jacobsen, Peter L. & Ellen G. Trust                              | 200      | 6,757.40      | 7,300.00        | 542.60                  |
| 54646517          | Jansky, Inc.   | 300      | 9,899.64      | 10,950.00       | 1,050.36                |
| 54721700          | KPM Equity Partners LP   | 10,400   | 341,841.60    | 379,600.00      | 37,758.40               |
| 54948690          | Katelman, Lorrie Farris Trust                                    | 250      | 8,394.97      | 9,125.00        | 730.03                  |
| 55018120          | Klein, John Trust  | 225      | 7,500.18      | 8,212.50        | 712.32                  |
| 55451141          | Wai, Cecilia Family Trust: Lambert Wai<br>Trustee                | 700      | 23,459.60     | 25,550.00       | 2,090.40                |
| 55552649          | Loseke, Lavonne  | 1,200    | 39,625.62     | 43,800.00       | 4,174.38                |
| 55652998          | Lutheran Family Services Foundation<br>Equity                    | 400      | 13,141.82     | 14,600.00       | 1,458.18                |
| 55753327          | Maasdam, Chris F. & Cathy A.                                     | 200      | 6,717.50      | 7,300.00        | 582.50                  |
| 55754567          | McKinney, Daniel MD  | 950      | 31,431.32     | 34,675.00       | 3,243.68                |
| 56019915          | Mueller-Schluter LP  | 5,650    | 185,767.10    | 206,225.00      | 20,457.90               |
| 56257138          | Muilenburg, Conrad D.  | 500      | 16,419.29     | 18,250.00       | 1,830.71                |

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|-------------------|---|----------|---------------|-----------------|-------------------------|
| 56331992          | Farmers Mutual United Insurance<br>Company                    | 850      | 28,476.58     | 31,025.00       | 2,548.42                |
| 56357944          | NE Farmers Mutual Reinsurance<br>Association                  | 550      | 18,442.62     | 20,075.00       | 1,632.38                |
| 56357977          | Nebraska Investment Council - Fund B<br>Small Cap             | 40,000   | 1,305,810.00  | 1,460,000.00    | 154,190.00              |
| 56662147          | Olsen, Cheryl K. Revocable Trust                              | 500      | 15,288.29     | 18,250.00       | 2,961.71                |
| 56662468          | O'Neal, T. Keith  | 1,450    | 48,044.27     | 52,925.00       | 4,880.73                |
| 56865734          | Peck, John M.   | 1,000    | 33,455.78     | 36,500.00       | 3,044.22                |
| 56872876          | Peller, Thelma L.   | 125      | 4,208.91      | 4,562.50        | 353.59                  |
| 57167410          | Prebula, Alvin & Stephanie                                    | 500      | 16,758.33     | 18,250.00       | 1,491.67                |
| 57368606          | Ragan, Daniel   | 300      | 10,082.50     | 10,950.00       | 867.50                  |
| 57871927          | Schneider, Ronald & Janice Funnel<br>Trust                    | 1,100    | 36,770.87     | 40,150.00       | 3,379.13                |
| 57871946          | Schluter, Fredric E., Jr.                                     | 350      | 11,641.05     | 12,775.00       | 1,133.95                |
| 57871951          | Schelkopf, Stanley & Donna                                    | 650      | 21,776.93     | 23,725.00       | 1,948.07                |
| 57871965          | Schluter, F. E., Jr. Partners Acct. 2                         | 350      | 11,641.05     | 12,775.00       | 1,133.95                |
| 57952513          | Shenandoah Memorial Hospital                                  | 1,700    | 56,352.20     | 62,050.00       | 5,697.80                |
| 58072449          | Seno A Partnership FBO: James C Ransom                        | 700      | 23,446.07     | 25,550.00       | 2,103.93                |
| 58072454          | Seno A Partnership 11130: Ransom<br>Generation Skipping Trust | 300      | 10,065.28     | 10,950.00       | 884.72                  |
| 58777207          | Theilen, Robert W   | 700      | 23,446.07     | 25,550.00       | 2,103.93                |
| 58880493          | United of Omaha Common Stock Portfolio                        | 66,100   | 2,082,903.50  | 2,412,650.00    | 329,746.50              |
| 58880501          | United Value Equity Fund                                      | 123,200  | 3,865,143.15  | 4,496,800.00    | 631,656.85              |
| 58980497          | University of Nebraska Foundation                             | 600      | 20,164.36     | 21,900.00       | 1,735.64                |
| 59268105          | Hestmark, Virginia W. Trust                                   | 1,250    | 41,518.38     | 45,625.00       | 4,106.62                |
| 59688168          | Youngstrom, Warren & Jacqueline                               | 1,800    | 60,089.89     | 65,700.00       | 5,610.11                |
| 59688192          | YSB FBO: Inness, George J. Revocable<br>Trust                 | 600      | 20,065.39     | 21,900.00       | 1,834.61                |
| 59688210          | YSB FBO: Kennedy, L.C. Marital Trust                          | 400      | 13,270.34     | 14,600.00       | 1,329.66                |
| 7764              | KPTC: Scottsbluff Police Officers<br>Pension Plan             | 1,850    | 61,314.13     | 67,525.00       | 6,210.87                |
| 7769              | KPTC: Scottsbluff FireFighters Pension<br>Plan                | 950      | 31,507.64     | 34,675.00       | 3,167.36                |
| 822               | Kittredge, William R. - IRA                                   | 500      | 16,828.00     | 18,250.00       | 1,422.00                |
| 9524              | KP Trust FBO: Wood, Jane R.                                   | 200      | 6,659.60      | 7,300.00        | 640.40                  |
|                   |   | -----    | -----         | -----           | -----                   |
|                   |   | 668,525  | 21,746,401.50 | 24,401,162.50   | 2,654,761.00            |