

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>Happe Michael J</u> (Last) (First) (Middle) 8111 LYNDAL AVENUE SOUTH (Street) BLOOMINGTON MN 55420-1196 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>TORO CO [TTC]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) X <u>Group VP, Res. & Cont.</u>
	3. Date of Earliest Transaction (Month/Day/Year) 01/15/2014	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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			
Performance Share Units	01/15/2014		D		9,105.049 ⁽¹⁾	D	\$0	6,504.105 ⁽²⁾	D	
Common Stock	01/15/2014		A		9,105.049	A	\$0	16,939.195 ⁽³⁾	D	
Common Stock	01/15/2014		F		3,059.049	D	\$63.99	13,880.146	D	
Performance Share Units	01/16/2014		D		28.147 ⁽⁴⁾	D	\$0	6,475.958	D	
Common Stock	01/16/2014		A		28.147	A	\$0	13,908.293	D	
Common Stock	01/16/2014		F		7.147	D	\$63.55	13,901.146	D	
Common Stock								11,792.157 ⁽⁵⁾	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. 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)
						Date Exercisable	Expiration Date					

Explanation of Responses:

- Represents the payout of 9,000 shares of common stock and 105.049 related dividend reinvestment shares in connection with a Performance Share Award granted under The Toro Company Performance Share Plan, as approved by the registrant's Compensation & Human Resources Committee of its Board of Directors. The reporting person previously deferred the payout of his Performance Share Award under The Toro Company Deferred Compensation Plan for Officers (the "Deferred Plan") and, accordingly, the reporting person's Performance Share Award was initially paid in performance share units under the Deferred Plan. A performance share unit under the Deferred Plan is the economic equivalent of one share of Toro common stock. The reporting person previously elected to receive a single lump sum distribution, payable in January 2014 under the terms of the Deferred Plan, and, therefore, the performance share units were settled for shares of Toro common stock.
- Includes 48,105 performance share units acquired by the reporting person under the dividend reinvestment feature of the Deferred Plan since the date of his last report, which were earned on January 15, 2014, but not reflected in the reporting person's account until January 16, 2014.
- Includes the following shares of common stock acquired by the reporting person since the date of his last report: 0.003 shares acquired under The Toro Company Dividend Reinvestment Plan (the "DRIP") on shares held directly and 9,488 shares acquired under the DRIP on 3,061.813 shares of restricted stock. The restricted stock and all related DRIP shares vest in full on the third anniversary of the date of grant, which was March 20, 2012.
- Represents the payout of additional dividend reinvestment shares earned on January 15, 2014, but not reflected in the reporting person's account until January 16, 2014, on the 9,105.049 performance share units that were paid out as discussed in Footnote #1 hereto.
- Includes 36,349 shares of common stock acquired by the reporting person under the dividend reinvestment feature of The Toro Company Investment, Savings & ESOP since the date of his last report.

/s/ Nancy A. McGrath, 01/17/2014
Attorney-In-Fact
 ** 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.