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

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| | | | of Section So(ii) of the investment Company Act of 1940 | | | | |
|---------------------------|---|------------|--|-------------------|--|--------------------------------|--|
| | Address of Reporting <u> STEPHEN P</u> | Person* | 2. Issuer Name and Ticker or Trading Symbol <u>TORO CO</u> [TTC] | | ationship of Reporting Pe (all applicable) Director | rson(s) to Issuer 10% Owner | |
| (L act) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) | X | Officer (give title below) | Other (specify below) | |
| (Last) 8111 LYNI | DALE AVENUE S | | 12/13/2010 | | VP, Finance & CFO | | |
| (Street) | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Indiv Line) | vidual or Joint/Group Filing (Check App | | |
| BLOOMINGTON MN 55420-1196 | | 55420-1196 | | X | Form filed by One Re | eporting Person | |
| (City) | (State) | (Zip) | - | | Form filed by More th Person | an 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) | 3. Transa Code (8) | | 4. Securities Disposed Of | Acquire (D) (Inst | d (A) or r. 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) | | (1150.4) |
| Common Stock | 12/13/2010 | | М | | 4,217 | A | \$11.8125 | 4,217 | D | |
| Common Stock | 12/13/2010 | | G | v | 4,217 | D | \$0 | 0 | D | |
| Common Stock | 12/13/2010 | | G | v | 4,217 | A | \$0 | 63,042 | I | By Trust For Reporting Person |
| Common Stock | 12/13/2010 | | М | | 4,247 | A | \$11.8125 | 4,247 | D | |
| Common Stock | 12/13/2010 | | S | | 4,247 | D | \$62.308(1) | 0 | D | |
| Common Stock | 12/13/2010 | | М | | 6,196 | A | \$16.1375 | 6,196 | D | |
| Common Stock | 12/13/2010 | | S | | 6,196 | D | \$62.308(1) | 0 | D | |
| Common Stock | 12/13/2010 | | М | | 12,381 | Α | \$24.16 | 12,381 | D | |
| Common Stock | 12/13/2010 | | S | | 12,381 | D | \$62.308(1) | 0 | D | |
| Common Stock | | | | | | | | 28,633.227 | I | The Toro Company Investment, Savings & ESOP |
| Common Stock Units | | | | | | | | 24,916.022 | D | |
| Matching Units | | | | | | | | 12,457.985 | D | |
| Performance Share Units | | | | | | | | 211,147.066 | D | |

 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 Deri Sec Acq (A) o Disp of (I | umber vative urities uired or oosed D) (Instr. 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) |
|---|---|--|---|------------------------------|---|--|--|--|--------------------|---|--|---|--|--|--|
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Incentive Stock Option | \$11.8125 | 12/13/2010 | | М | | | 4,217 | 12/04/2001 | 12/04/2011 | Common Stock | 4,217 | \$0 | 4,247 | D | |
| Incentive Stock Option | \$11.8125 | 12/13/2010 | | М | | | 4,247 | 12/04/2001 | 12/04/2011 | Common Stock | 4,247 | \$0 | 0 | D | |
| Incentive Stock Option | \$16.1375 | 12/13/2010 | | М | | | 6,196 | 12/04/2002 | 12/04/2012 | Common Stock | 6,196 | \$0 | 0 | D | |

| 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) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | | | 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 | \$24.16 | 12/13/2010 | | М | | | 12,381 | 12/04/2004 | 12/04/2013 | Common Stock | 12,381 | \$0 | 4,202 | D | |

Explanation of Responses:

1. The price reported in Column 4 is a weighted average price. These shares of common stock were sold in multiple transactions at prices ranging from \$62.02 to \$62.80, inclusive. The reporting person undertakes to provide to The Toro Company, any security holder of The Toro Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

/s/ Amy E. Dahl, Attorney-in-

Fact

12/15/2010

Date

** Signature of Reporting Person

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.