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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1. Name and Address of Reporting Person [*] BROWN WILLIAM E JR	2. Issuer Name and Ticker or Trading Symbol <u>TORO CO</u> [TTC]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner					
(Last) (First) (Middle) 8111 LYNDALE AVENUE SOUTH	3. Date of Earliest Transaction (Month/Day/Year) 12/04/2014	X Officer (give title Other (specify below) Group VP, Comm. & Irrigation					
(Street) BLOOMINGTON MN 55420-1196	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting					
(City) (State) (Zip)		Person					

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	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
			Code	v	V Amount (A) or (D) Price		Transaction(s) (Instr. 3 and 4)		(1130. 4)	
Common Stock	12/04/2014		Α		3,853 ⁽¹⁾	A	\$ <mark>0</mark>	107,797.001(2)	D	
Common Stock	12/04/2014		F		1,295	D	\$64.97	106,502.001	D	
Common Stock								4,952.772 ⁽³⁾	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)		n 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	\$62.75	12/05/2014		A		11,300		(4)	12/05/2024	Common Stock	11,300	\$0	11,300	D	

Explanation of Responses:

1. Represents the payout of a Performance Share Award for the Fiscal 2012 to Fiscal 2014 Performance Period under The Toro Company 2010 Equity and Incentive Plan, as amended (the "2010 Plan"), as approved by the registrant's Compensation & Human Resources Committee of its Board of Directors on December 2, 2014, and which was conditioned upon and subject to confirmation by the registrant's Fiscal 2014 financial results that were released on December 4, 2014. Performance Share Awards are paid in shares of common stock under the 2010 Plan.

2. Includes 30.7 shares of common stock acquired by the reporting person since the date of his last report under The Toro Company Dividend Reinvestment Plan (the "DRIP") on 3,071.301 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.

 Includes the following shares of common stock acquired by the reporting person since the date of his last report: 48.633 net shares acquired under the dividend reinvestment feature of The Toro Company Investment, Savings & ESOP (IS&ESOP) less quarterly non-discretionary administrative fees; and 58.661 shares acquired through issuer annual investment fund contributions to the IS&ESOP.
 The option vests in three equal annual installments commencing on the first anniversary of the date of grant.

/s/ Nancy A. McGrath,	
Attorney-In-Fact	

12/08/2014

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.