SEC Form 4

FORM 4

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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

1. Name and Address of Reporting Person[*] Happe Michael J	2. Issuer Name **and** Ticker or Trading Symbol TORO CO [TTC]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last) (First) (Middle) 8111 LYNDALE AVENUE SOUTH	3. Date of Earliest Transaction (Month/Day/Year) 12/07/2010	Director 10% Owner X Officer (give title below) Other (specify below) VP, Residential & LCB
(Street) BLOOMINGTON MN 55420-1196 (City) (State) (Zip)	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 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 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			
Common Stock	12/07/2010		A		632[(1)]	A	$0	632	D	
Common Stock	12/07/2010		F		206	D	$64.38	426	D	
Common Stock								4,079.519[(2)]	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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option	$63.52	12/08/2010		A		6,500		[(3)]	12/08/2020	Common Stock	6,500	$0	6,500	D	

Explanation of Responses:

1. Represents payout of Performance Share Awards for the Fiscal 2008 to Fiscal 2010 Performance Period under The Toro Company Performance Share Plan (the "PSP"), as approved by the registrant's Compensation & Human Resources Committee of its Board of Directors and conditioned upon and subject to confirmation by the registrant's Fiscal 2010 financial results released on December 7, 2010. Performance Share Awards are paid in Shares of Common Stock under the PSP.

2. Includes the following shares of common stock acquired by the reporting person since the date of his last report: 26.489 shares acquired under the dividend reinvestment feature of The Toro Company Investment, Savings & ESOP (IS&ESOP); and 197.446 shares acquired through individual and issuer matching contributions to the IS&ESOP.

3. The option vests in three equal annual installments commencing on the first anniversary of the date of grant.

/s/ Amy E. Dahl, Attorney-in-Fact   12/09/2010

** 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.